



Consecutive Investments

# CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED

Regd. Office : 23, Ganesh Chandra Avenue, 3<sup>rd</sup> Floor, Kolkata - 700 013

Phone No. : 033-22114457, Fax : 033-22115493

E-mail : tricon014@gmail.com, info@consecutiveinvestment.com

Website : www.consecutiveinvestments.com

CIN : L67120WB1982PLC035452

Date: 14<sup>th</sup> June, 2024

To  
The General Manager-Operations,  
The BSE Ltd.  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai- 400 001

**SCRIPT ID: CITL**  
**SCRIPT CODE: 539091**

**Sub: Intimation under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the Quarter and Year ended 31<sup>st</sup> March, 2024**

Dear Sir/Madam,

In pursuant to Regulation 30 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board Meeting of the Company was held i.e. on **Thursday 30<sup>th</sup> May, 2024 at 02.00 p.m.** at the registered office of the Company, the Board has considered and approved :

The Audited account has been adopted as on Thursday, 30<sup>th</sup> May 2024 at 2:00 pm. Board was under impression that Compliance Department has filed Audited Accounts as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. However we noticed that it was not filed. We regret the delay and filing the same.

Please find herewith attached a copy of Audited Financial Results along with Auditor Report and declaration management thereon required vide CIRCULAR No CIR/CFD/CMD/56/2016 dated May, 2016 for unmodified opinion of our company, Consecutive Investments & Trading Co. Limited for the quarter and year ended 31<sup>st</sup> March, 2024 which is being approved and taken on record by the Board of Directors in the Board Meeting held on 30<sup>th</sup> May, 2024.


Kindly take the above information on record and acknowledge the receipt.

Thanking Yours

Yours Faithfully

**FOR CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED**

For CONSECUTIVE INVESTMENTS  
& TRADING COMPANY LIMITED

  
**Himanshu Chinubhai Shah** Director  
(Managing Director)

# B M CHATRATH & CO LLP

(FORMERLY B M CHATRATH & CO.)  
CHARTERED ACCOUNTANTS  
LLPIN : AAJ-0682

REGD. OFFICE CENTRE POINT, 4th FLOOR, Suite No. 440  
21, HEMANTA BASU SARANI, KOLKATA - 700 001  
TEL : 2248-4575/6810/9934  
E-mail : bmccal@bmchatrath.in  
website : www.bmchatrath.com

Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,

**The Board of Directors**

**CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED**

## Qualified Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED ("the Company") for the quarter ended 31st March, 2024 and [the year-to-date results for the period from 1st April, 2023 to 31st March, 2024 ("the statement"), attached herewith], being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, these financial results:

- are presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended and year to date results for the year ended 31st March, 2024.

## Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Financial Results for the year ended 31st March, 2024, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31st March, 2024 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion. We draw attention to matters stated in "Annexure — A' attached to the report.

## Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net income and the other comprehensive income and the other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with the relevant rule issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



**NOIDA** :- D-26, 2nd Floor, Sector - 3, Noida - 201301 (Uttar Pradesh), Ph. No. - 0120-4593360, 0120-4593361

**DELHI** :- Flat No. - 9B, 45 Friends Colony East, New Delhi 110065

**MUMBAI** :- 104, Building No. B69, Nitin Shanti Nagar CHSL, Shanti Nagar, Sector - I, Mira Road East, Dist. - Thane, Mumbai - 401107

**HYDERABAD** :- Mangalgiiri Vinaygar Apartments, Flat No. - 202, 8-2-616/3/E/2, Road No. 10 Banjara Hills, Pin - 500034

**JAIPUR** :- B-269, Janta Colony, Jaipur-302004, Ph. : 0141-2601727

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended 31<sup>st</sup> March, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations
- 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results 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 results.

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.



### Emphasis of matters

We draw attention to the following:

- 1) Note No. 5 regarding the non-operation of the audit trail (edit log) facility in the accounting software used by the Company throughout the financial year ended on March 31, 2024.

Our opinion is not modified with respect to these matters.

### Other Matters

In our opinion, some of the matters we consider necessary to communicate, other than those that are presented or disclosed in financial statement that in our judgement is relevant to user understanding of Audit are as under:

- The Statement includes the results for the Quarter ended 31st March 2024 and the corresponding quarter ended in the previous year as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

For B M Chatrath & Co LLP  
Chartered Accountants  
FRN: 301011E/ E300025



Anand Chatrath  
Partner

Membership No: 052975

UDIN: 24052975BKGUYWE8542

Place: Kolkata

Date: 30<sup>th</sup> May 2024

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in our report of even date to the board of directors of CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED)

### 1. Non-Compliance with Section 186 of the Companies Act 2013

- During the Financial Year 2023-24, the company has given new loans and advances totaling Rs. 12.16 crores to individuals and corporate entities, following a board resolution. However, as required no special resolution was passed in an Extraordinary General Meeting (EGM) for the purpose of issuing these new loans. The company has increased equity share capital and free reserves to Rs. 14.99 crores by issuing and allotting new equity shares on March 4th, 2024.
- The above action is not in compliance with Section 186(3) where the loans and investments so far made and proposed to be made exceed the limits specified under sub-section (2) which needs to be authorized by a special resolution passed in a general meeting.

### 2. Non-Compliance with Section 45-IA of the Reserve Bank of India Act, 1934

- The Company is required to obtain a Certificate of Registration under Section 45-IA of the Reserve Bank of India Act, 1934 to carry on the business of a non-banking financial company (NBFC). In the absence of this registration, the Company is not in compliance with the provisions of the Reserve Bank of India Act, 1934, which could have a material impact on its ability to continue as a going concern and may result in significant penalties or restrictions being imposed on the Company's operations.
- During the Financial Year 2023-24, the company has given new loans and advances totaling Rs. 12.16 crore to individuals and corporate entities. The Company has yet to obtain registration with RBI before issuing such loans.





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 CIN : L67120WB1982PLC035452

## CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED

[ CIN: L 67120 WB 1982 PLC 035452 ]

Regd. Office: 23, Ganesh Chandra Avenue, Kolkata - 700013, West Bnagal

### PART I: STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Particulars	(Rupees in Lacs)				
	For the Quarter Ended			For the Year Ended	For the Year Ended
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Audited	Unaudited	Audited	Audited	Audited
<b>I Income from Operations</b>					
(a) Income from Operations	-	-	0.00	-	0.49
(b) Other Income	19.87	-	20.73	33.35	20.73
<b>Total Income (a+b)</b>	<b>19.87</b>	<b>-</b>	<b>20.73</b>	<b>33.35</b>	<b>21.21</b>
<b>II Expenses</b>					
(a) Employee Benefits Expense	0.13	0.39	0.39	1.30	1.49
(b) Finance Costs	-	-	0.00	-	0.01
(c) Depreciation and Amortisation Expense	-	-	0.03	-	0.03
(d) Other Expenses	4.55	1.95	0.65	13.22	6.44
<b>Total Expenses (a to d)</b>	<b>4.68</b>	<b>2.34</b>	<b>1.07</b>	<b>14.52</b>	<b>7.97</b>
<b>III Profit / (Loss) from Operations before Exceptional Items and Tax (I - II)</b>	<b>15.20</b>	<b>(2.34)</b>	<b>19.66</b>	<b>18.82</b>	<b>13.24</b>
<b>VI Exceptional Items</b>		19.76	-	19.76	-
<b>V Profit / (Loss) before Tax (III - IV)</b>	<b>15.20</b>	<b>17.42</b>	<b>19.66</b>	<b>38.58</b>	<b>13.24</b>
<b>VI Tax Expense:</b>					
(a) Current Tax	6.53	-	3.43	6.53	3.43
(b) MAT Credit written off	-	-	-	18.05	-
(c) Deferred Tax Expense / (Income)	-	-	(0.11)	-	(0.11)
(d) Short / (Excess) Prior period Tax	-	-	-	(2.79)	-
<b>Total Tax Expense:</b>	<b>6.53</b>	<b>-</b>	<b>3.32</b>	<b>21.79</b>	<b>3.32</b>
<b>VII Net Profit / (Loss) after Tax (V - VI)</b>	<b>8.67</b>	<b>17.42</b>	<b>16.33</b>	<b>16.79</b>	<b>9.92</b>
<b>IX Other Comprehensive Income / (Expense) - Net of Tax</b>					
(a) Items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
(b) Income tax on items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
(c) Items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
(d) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>X Total Comprehensive Income for the period (VII+VIII+IX)</b>	<b>8.67</b>	<b>17.42</b>	<b>16.33</b>	<b>16.79</b>	<b>9.92</b>
<b>XI Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>80.08</b>	<b>30.08</b>	<b>30.08</b>	<b>80.08</b>	<b>30.08</b>
<b>XII Reserves excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>715.19</b>	<b>198.40</b>
<b>XII Earnings Per Equity Share - Basic &amp; Diluted (in Rs.)</b>	<b>0.11</b>	<b>0.58</b>	<b>0.54</b>	<b>0.21</b>	<b>0.33</b>





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[ CIN: L 67120 WB 1982 PLC 035452 ]

Regd. Office: 23, Ganesh Chandra Avenue, Kolkata - 700013, West Bnegal

### PART II: AUDITED STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rupees in Lacs)	
	As at 31st March, 2024 Audited	As at 31st March, 2023 Audited
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	0.04	0.04
(b) Financial Assets		
(i) Investment	-	478.05
(ii) Loans	746.26	-
(iii) Deposits & Advances	767.31	-
(c) Deferred Tax Asset (Net)	0.04	0.04
<b>Total Non-Current Assets</b>	<b>1,513.66</b>	<b>478.14</b>
<b>2. Current assets</b>		
(a) Financial assets		
i. Trade Receivables	-	0.97
ii. Cash and Cash Equivalents	2.33	2.49
(b) Current Tax Assets (Net)	8.54	18.18
<b>Total Current Assets</b>	<b>10.87</b>	<b>21.64</b>
<b>TOTAL ASSETS</b>	<b>1,524.53</b>	<b>499.78</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity share capital	800.75	300.75
(b) Other equity	715.19	198.40
<b>Total equity</b>	<b>1,515.94</b>	<b>499.15</b>
<b>2. Liabilities</b>		
<b>Current Liabilities</b>		
(a) Financial Liabilities		
i. Trade Payables	1.81	0.08
(b) Other Current Liabilities	0.25	0.55
(c) Short Term Provision	6.53	-
<b>Total Current Liabilities</b>	<b>8.59</b>	<b>0.63</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,524.53</b>	<b>499.78</b>





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### PART III: AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(Rupees in Lacs)	
	Year ended	Year ended
	31-03-2024 Audited	31-03-2023 Audited
<b><u>I. CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit / (Loss) before Tax as per Statement of Profit and Loss	38.58	13.24
Adjustment for: Depreciation and amortisation expenses	-	0.03
Interest Income	(19.87)	(0.49)
<b>Operating Profit before working capital changes</b>	<b>18.71</b>	<b>12.78</b>
Adjustment for: (Increase) / Decrease in Trade Receivables	0.97	0.72
(Increase) / Decrease in Other Current Loans	-	11.18
(Increase) / Decrease in Other Current Assets	9.64	3.56
Increase / (Decrease) in Trade Payables	1.73	0.02
Increase / (Decrease) in Other Current Liabilities	(0.30)	0.01
Increase / (Decrease) in Short-Term Provisions	6.53	-
Income Tax Provision		
<b>Cash generated from operations</b>	<b>37.27</b>	<b>28.27</b>
Direct Taxes Paid	(21.79)	(3.43)
<b>Net cash flows generated from operating activities after exceptional items</b>	<b>15.48</b>	<b>24.84</b>
<b><u>II. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
(Increase) / Decrease in Investment	478.05	(24.22)
(Increase) / Decrease in Non current loans	(1,513.57)	-
(+) Dividend/Interest Received	19.87	0.49
<b>Net cash (used in) investing activities</b>	<b>(1,015.64)</b>	<b>(23.74)</b>
<b><u>III. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
(Increase) / Decrease in Equity	500.00	-
(Increase) / Decrease in Other Equity	500.00	-
<b>Net cash (used in) financing activities</b>	<b>1,000.00</b>	<b>-</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (I+II+III)</b>	<b>(0.16)</b>	<b>1.10</b>
Add: Cash and cash equivalent at the beginning	2.49	1.39
<b>Cash and cash equivalent at the end of the year</b>	<b>2.33</b>	<b>2.49</b>







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### Notes:-

1. The financial results of the Company for the quarter and year to date 31 March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 30th May 2024. The statutory auditors have reviewed the same, and have issued an unqualified conclusion thereon.
2. The financial results of the Company for the have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
3. Segment reporting as defined in the Indian Accounting Standard (Ind AS) AS-108 is not applicable since the entire operation of the company relates to only one segment.
4. The company withdrew from the partnership business in Big Shop on November 30, 2023. Share of profit from the partnership business up to such date was Rs. 13.31 lacs. The amount outstanding from Big Shop of Rs. 4.85 crore as on such date has been converted into an unsecured loan bearing interest @10% per annum.
5. The Company have accounting software for maintaining its books of account for the financial year ended March 31, 2024. However, the accounting software doesn't have a feature of recording audit trail (edit log) facility and the same wasn't operating throughout the year for all relevant transactions recorded in the software.
6. Previous period figures have been regrouped and re-arranged whenever necessary to conform with the classification for adopting in this financial results.

For and on behalf of the Board of  
Consecutive Investments & Trading Company Limited

For CONSECUTIVE INVESTMENTS  
& TRADING COMPANY LIMITED

HIMANSHU CHINUBHAI SHAH

Managing Director

DIN: 07804362

Date: 30th May 2024

Place: Kolkata



**CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED**

Additional Information on Standalone Basis Pursuant to Regulation 52(4) and Regulation 52(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended as at and for the Quarter and Year ended 31 March 2024

Following Ratios to be disclosed :-

Particulars	(Rupees in Lacs)		Variance	Explanation
	As at 31.03.2024	As at 31.03.2023		
<b>Financial Ratios</b>				
a) <b>Current Ratio</b>	0.90	34.34	-97%	
Current Assets	10.87	21.64		MAT credits have been written off and a Tax provision for CY has been created.
Current Liabilities	12.09	0.63		
b) <b>Debt-Equity Ratio</b>	-	-	Not Applicable	Not Applicable
Debt	-	-		
Equity	1,512.44	499.15		
c) <b>Debt Service Coverage Ratio</b>	-	-	Not Applicable	Not Applicable
EBITDA	38.58	13.27		
Annual Debt Obligation	-	-		
d) <b>Return on Equity Ratio</b>	0.01	0.02	-56%	New shares issued during the year by which net worth of the company increased.
Profit after Tax	13.29	9.92		
Net worth	1,512.44	499.15		
e) <b>Inventory Turnover Ratio</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
COGS	-	-		
Average inventory	-	-		
f) <b>Trade Receivables Turnover Ratio</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Net Sales	-	-		
Average Account Receivables	-	-		
g) <b>Trade Payables Turnover Ratio</b>	Not Applicable	Not Applicable	Not Applicable	Payables are related to expenses incurred.
Total Purchases	-	-		
Average Account Payables	1.18	0.35		



	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>h) Net Capital Turnover Ratio</b>				
Annual Turnover	-	-	-	Not Applicable
Net Worth / Shareholders Equity	1,512.44	499.15		
<b>i) Net Profit Ratio</b>	<b>0.40</b>	<b>0.47-15%</b>		
Profit after tax	13.29	9.92		
Sales	33.35	21.21		Not Applicable
<b>j) Return on Capital Employed</b>	<b>0.01</b>	<b>0.02-56%</b>		
Profit after tax	13.29	9.92		New shares issued during the year by which Capital Employed of the company increased.
Capital Employed	1,512.44	499.15		
<b>k) Return on Investment</b>	<b>0.00</b>	<b>0.02-100%</b>		
Profit after tax	13.29	9.92		Big Shop Partnership was withdrawn during the year and the capital in there was converted into the unsecured loan.
Investments	-	478.05		





Consecutive Investments

## CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED

Regd. Office : 23, Ganesh Chandra Avenue, 3<sup>rd</sup> Floor, Kolkata - 700 013

Phone No. : 033-22114457, Fax : 033-22115493

E-mail : tricon014@gmail.com, info@consecutiveinvestment.com

Website : www.consecutiveinvestments.com

CIN : L67120WB1982PLC035452

**Date: - 14<sup>th</sup> June, 2024**

To,  
**The General Manager**  
**Department of Corporate Services**  
BSE Limited  
P.J Towers, Ground Floor,  
Dalal Street,  
Mumbai – 400 001 Maharashtra

Dear Sir,

**SCRIPT ID: CITL**

**Security Code: 539091**

**Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulation, 2016.**

### **DECLARATION**

I, Himanshu Chinubhai Shah (DIN 07804362) Managing Director of the Consecutive Investments & Trading Co Limited having its registered office at 23, Ganesh Chandra Avenue, Kolkata – 700 013 hereby declare that, the statutory auditors of the company, M/s B M Chatrath & Co LLP (FRN 301011E/E300025) have issued an Audit Report with qualified opinion on Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024.

This declaration issued in compliance of Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulation , 2016 as amended by the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulation , 2016 vide Notification No. SEBI CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

#### **1. Non-Compliance with Section 186 of the Companies Act 2013**

- During the Financial Year 2023-24, the company has given new loans and advances totaling Rs. 12.16 crore to individuals and corporate entities, following a board resolution. However, as required no special resolution was passed in an Extraordinary General Meeting (EGM) for the purpose of these new loans. The company has increased equity share capital and free reserves to Rs. 14.99 crore by issuing and allotting new equity shares on March 4th, 2024. The above action is not in compliance with Section 186(3) where the loans and investments so far made and proposed to be

made exceed the limits specified under sub-section (2) which needs to be authorized by a special resolution passed in a general meeting

- These loans and advances are 100% short term in nature. However, out of above Rs 12.16 crores, Rs 4 crores is in the nature of advance for business purpose and Rs 3.65 Cr is deposit made with NBFC will not be covered u/s 186. As the takeover process of the company is under process the company has given short term loans and advances to individuals and body corporate to park short term excess funds, which shall be utilised in the business activities of the company in the financial year 2024-25 once the takeover process is completed. Accordingly, the board has authorised to grant loans and advances for a short term period for this limited purpose.

Meanwhile, the company has issued new equity share capital during the current financial year. New loans so given is within the limit specified u/s 186.

Moreover, these loans have been issued to business entities at interest rate of more than 7% which is higher than the prevailing yield of 1 year government securities. Apart from the interest rate that is received by the company, the company has made these advances strategically to obtain business synergy benefits in future.

*Note: Loans and Advances to be disclosed under current assets and not non current assets. Expected to be realised within 12 months of end of reporting period.*


## **2. Non-Compliance with Section 45-IA of the Reserve Bank of India Act, 1934**

- The Company is required to obtain a Certificate of Registration under Section 45-IA of the Reserve Bank of India Act, 1934 in order to carry on the business of a non-banking financial company (NBFC). In the absence of this registration, the Company is not in compliance with the provisions of the Reserve Bank of India Act, 1934, which could have a material impact on its ability to continue as a going concern and may result in significant penalties or restrictions being imposed on the Company's operations. During the Financial Year 2023-24, the company has given new loans and advances totaling Rs. 12.16 crore to individuals and corporate entities. The Company has not obtained a registration with RBI before issuing such loans.
- The company is not engaged in the business of a non-banking financial company (NBFC). As the takeover process of the company is under process the company has given short term loans and advances to individuals and body corporate to park short term excess funds, which shall be utilised in the business activities of the company in the financial year 2024-25 once the takeover process is completed. The loans and advances are granted for a short term period, with an intension to obtain business synergy benefits in future business activities. The said loans and advances will be received back in the F.Y. 2024-25 and utilised for business activities of the company.

Yours Faithfully,

For **CONSECUTIVE INVESTMENTS & TRADING CO LIMITED**

For CONSECUTIVE INVESTMENTS  
& TRADING COMPANY LIMITED

**Himanshu Chinubhai Shah**   
(Managing Director) *Director*  
(DIN: 07804362)