

**CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED**  
**CIN: U65990MH1993PLC071003**

**Balance Sheet as at March 31st, 2023**

Amount in ₹ Lakhs

Particulars	Note No.	As at Mar 31st, 2023	As at Mar 31st, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUNDS</b>			
(a) Share capital	2	4,985.44	4,985.44
(b) Reserves and surplus	3	27,215.19	21,573.57
<b>(2) NON-CURRENT LIABILITIES</b>			
(a) Other long-term liabilities	4	15.96	17.88
<b>(3) CURRENT LIABILITIES</b>			
(a) Other current liabilities	5	2,952.31	2,282.41
(b) Short-term provisions	6	105.81	82.62
<b>TOTAL</b>		<b>35,274.71</b>	<b>28,941.92</b>
<b>II. ASSETS</b>			
<b>(1) NON CURRENT ASSETS</b>			
<b>(a) Property, Plant and Equipment and Intangible assets</b>			
(i) Property, Plant and Equipment	7.A	164.30	129.94
(ii) Intangible assets	7.B	134.94	47.57
(iii) Intangible assets under development	7.C	-	16.25
(d) Non-current investments	8	7,017.90	1,227.40
(e) Deferred Tax Assets	9	81.05	64.78
(f) Long-term loans and advances	10	221.20	160.01
(g) Other Non-current Assets	11	177.61	200.00
<b>(2) CURRENT ASSETS</b>			
(a) Current investments	12	24,800.00	25,000.00
(b) Trade receivables	13	2,340.86	1,690.71
(c) Cash and Cash Equivalents	14	134.98	200.50
(d) Short-term loans and advances	15	201.87	204.76
<b>TOTAL</b>		<b>35,274.71</b>	<b>28,941.92</b>
Summary of significant accounting policies	1		
Other Notes to Accounts	20-31		

The accompanying notes form an integral part of the financial statements.

As per our report of even date  
 For SBA & Company  
 Chartered Accountants  
 Firm Registration No : 004651C



Akshay Jain  
 Partner- (M.No. 419500)

*Ashwin Purohit*  
 Ashwin Purohit  
 Chief Financial Officer

*Rajnish Narula*  
 Director  
 DIN 06941577

*Rajnish Narula*  
 Rajnish Narula  
 Chief Executive Officer

*Ashutosh Vaidya*  
 Director  
 DIN 08607009

*Ashutosh Vaidya*  
 Ashutosh Vaidya  
 Company Secretary



Place : Mumbai  
 Date : 26th April 2023  
 UDF N- 234B500 B64 X DHI 23 31

Place : Mumbai  
 Date : 26th April 2023

**CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED**  
**CIN: U65990MH1993PLC071003**

**Statement of Profit and Loss for the year ended March 31st, 2023**

Amount in ₹ Lakhs

Particulars	Note No.	For the year ended Mar 31st, 2023	For the year ended Mar 31st, 2022
<b>1. INCOME</b>			
(1) Revenue from operations	16	19,067.89	15,390.23
(2) Other income	17	1,220.09	777.11
<b>Total Income</b>		<b>20,287.98</b>	<b>16,167.34</b>
<b>2. EXPENSES</b>			
(1) Employee benefits expense	18	5,992.25	5,107.44
(2) Other expenses	19	3,604.16	2,915.80
(3) Depreciation & amortisation expenses		107.78	133.17
<b>Total Expenses</b>		<b>9,704.19</b>	<b>8,156.41</b>
<b>3. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>		10,583.79	8,010.93
Prior Period Items		-	-
<b>4. PROFIT BEFORE TAX</b>		10,583.79	8,010.93
<b>5. TAX EXPENSES</b>			
(1) Current tax		2,715.00	2,050.00
(2) Deferred tax		(16.28)	7.70
<b>6. PROFIT AFTER TAX</b>		<b>7,885.07</b>	<b>5,953.23</b>
<b>7. EARNINGS PER EQUITY SHARE</b>			
Basic and Diluted (in ₹)	24	15.82	11.94
Summary of significant accounting policies	1		
Other Notes to Accounts	20-31		

The accompanying notes form an integral part of the financial statements.

As per our report of even date  
 For SBA & Company  
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 Company Secretary

Place : Mumbai  
 Date : 26th April 2023



Place : Mumbai  
 Date : 26th April 2023

Cash Flow Statement for the year ended 31st March, 2023

Amount in ₹ Lakhs

	2022-23	2021-22
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before taxation	10,583.79	8,010.93
Adjustments for :		
Depreciation	107.78	133.17
Loss/(Profit) on sale of property, plant and equipments (Net)	(0.50)	0.05
Loss/(Profit) on sale of investments (Net)	(1,213.00)	(769.10)
Provision for leave encashment	0.49	(7.01)
Provision for gratuity	22.71	(4.01)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>9,501.28</b>	<b>7,364.03</b>
Adjustment for:		
(Increase)/Decrease in current assets	(650.15)	(179.76)
Increase/(Decrease) in current liabilities	667.97	153.73
(Increase)/Decrease in loans and advances	(73.13)	(21.11)
<b>CASH GENERATED FROM/(USED IN) OPERATIONS</b>	<b>9,445.98</b>	<b>7,316.88</b>
Taxes paid	2,661.53	2,038.85
<b>NET CASH (USED IN)/FROM OPERATING ACTIVITIES (A)</b>	<b>6,784.45</b>	<b>5,278.03</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipments	(230.25)	(123.48)
Proceeds from sale of property, plant and equipments	1.22	0.56
Purchase of investments	(90,340.51)	(1,05,256.95)
Proceeds from sale of investments	85,962.99	1,02,119.09
<b>NET CASH (USED IN)/FROM INVESTING ACTIVITIES (B)</b>	<b>(4,606.54)</b>	<b>(3,260.78)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid to share holder's	(2,243.43)	(1,994.17)
<b>NET CASH (USED IN) FINANCING ACTIVITIES (C)</b>	<b>(2,243.43)</b>	<b>(1,994.18)</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(65.52)</b>	<b>23.04</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>200.50</b>	<b>177.46</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>134.98</b>	<b>200.50</b>
CASH AND CASH EQUIVALENTS INCLUDED IN CASH FLOW STATEMENT COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS:		
<b>CASH ON HAND</b>	1.47	1.45
<b>BALANCE WITH BANK IN CURRENT ACCOUNTS</b>	133.51	199.05

Note : The above Statement of Cash Flows has been prepared under the 'indirect Method' as set out in AS 3, 'Cash Flow Statements'  
Note: Previous year's figures have been regrouped/rearranged to conform to current year's presentation, wherever necessary.

As per our report of even date  
For SBA & Company  
Chartered Accountants  
Firm Registration No.: 094651C

Akshay Jain  
Partner - (M.No. 419500)



Ashwin Purohit  
Chief Financial Officer



Rajnish Narula  
Chief Executive Officer

Ashutosh Vaidya  
Company Secretary

Place : Mumbai  
Date : 26th April 2023

Place : Mumbai  
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NOTES TO ACCOUNTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2023

1 SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2023

Company Overview

Canara Robeco Asset Management Company Ltd. ("the company") (formerly known as Canbank Investment Management Services Ltd.) is a company incorporated under the Companies Act, 1956 on 2nd March, 1993. The Company is presently a Joint venture between CANARA Bank and ORIX Corporation Europe N.V. ("OCE") (formerly known as Robeco Groep N. V.)

Pursuant to the joint venture documents signed between Canara Bank and OCE on 26.09.2007, OCE acquired 49% stake in the AMC and Canara Bank retained the remaining 51%. Consequent to this, the Fund was renamed as Canara Robeco Mutual Fund and the AMC was renamed as Canara Robeco Asset Management Company Ltd.

The Principle activity of the company is to act as an Investment Manager to Canara Robeco Mutual Fund ('the Fund'). The Company manages the investment portfolio and provides various administrative services to the fund.

The company is also registered with SEBI under SEBI (Portfolio Managers) Regulations, 1993 to provide Portfolio Management Services (PMS) to domestic and international clients.

1.1 Basis of preparation of Accounts

As per Companies (Indian Accounting Standards) Rules 2015 notified under section 133 of the Companies Act 2013, Company is required to prepare its Financial Statements in accordance with Indian Accounting standards (IND AS). Canara Bank is required to prepare and present its Consolidated Financial Statements as per Generally Accepted Accounting Principles (GAAP) issued by the ICAI. Company has prepared these Special Purpose Financial Statements in accordance with Generally Accepted Accounting Principles (GAAP) issued by ICAI for the exclusive use of Canara Bank for the limited purpose of preparation of Consolidated Financial Statements at their end.

The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') requires that the Company's management make estimates and assumptions that affect the reported amounts of income and expenses for the year, reported balances of assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from these estimates/assumptions.

1.2 Revenue Recognition

Revenue is recognized when there is certainty of ultimate collection. Management fee is recognized at specified rates agreed with the relevant schemes applied on the average daily net assets of each scheme on accrual basis as per SEBI regulations. Advisory Fees income is recognised as per contractual arrangements. Dividend income is recognized when the right to receive payment is established. All income to the extent ascertainable with reasonable certainty are accounted on accrual basis.

1.3 Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction including incidental costs related to their acquisition /installation less accumulated depreciation /amortization.

1.4 Depreciation on Property, Plant and Equipment and Intangible assets

Depreciation on various assets is provided on the basis of estimated useful life of the asset as stipulated by schedule II of the Companies Act 2013.

Following is the summary of estimate useful life of assets stipulated by schedule II of the Companies Act 2013 and adopted by the company for various block of assets:

Description of Assets	Useful Lives (In years)	Method of Depreciation
RESIDENTIAL FLATS	60 years	Written Down Value
OFFICE EQUIPMENTS	5 years	Written Down Value
COMPUTERS - Servers & networks	6 years	Written Down Value
COMPUTERS - End user devices, such as, desktops, laptops,	3 years	Written Down Value
AIRCONDITIONERS	5 years	Written Down Value
FURNITURE & FIXTURES	10 years	Written Down Value
ELECTRICAL ITEMS	5 years	Written Down Value
MOTOR VEHICLES	8 years	Written Down Value



Expenditure on fixtures in leased premises is depreciated over the lease period. Depreciation on Property, plant and equipment added/disposed off/discarded during the year is provided on pro rata basis.

Leasehold improvements are amortized over a period equivalent to the initial period of lease from date of capitalization.

Intangible assets include computer software purchased / developed, licensing costs and website development costs. Intangible assets are depreciated on straight line basis over a period of three years from the date on which such asset is first utilized.

### 1.5 Foreign Exchange Transactions

Transactions in foreign currency are recorded at a rate that approximates the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange prevailing on the Balance Sheet date. Exchange differences arising on foreign currency transactions are recognized in the Statement of Profit and Loss Account.

### 1.6 Investment

Long-term investments are stated at cost. Provision for diminution in value of investments is made, if such diminution in the opinion of the management is other than temporary. Current investments are stated at lower of cost and fair market value.

Purchase and sale/redemption of investment is recorded on the trade date basis. On disposal of an investment, difference between the carrying amount and net disposal proceeds is charged / credited to the Statement of Profit and Loss.

### 1.7 Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased Assets are classified as operating leases. Operating lease payments/receipts are recognized as an expense/income in the Statement of Profit and Loss Account.

### 1.8 Employee and Retirement Benefits

(i) Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss Account of the year when the contributions to the respective funds are due.

(ii) The Company contributes to an approved Group Gratuity Policy with the Life Insurance Corporation of India. Gratuity liability are defined benefit obligations and are provided for on the basis of an actuarial valuation as per AS 15 (Revised) made at the end of each financial year based on the projected unit cost method.

(iii) Short term compensated absences are provided for based on estimates.

(iv) Actuarial gains/losses are immediately taken to the Statement of Profit and Loss Account and are not deferred.

(v) Gratuity and Leave encashment in respect of deputed employees is calculated as per the terms of deputation and provided in the accounts on accrual basis.

### 1.9 Earnings per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra ordinary items. Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all potential dilutive equity shares.





#### 1.10 Taxes on Income

Tax expense comprises of current and deferred tax. Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet Date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.

Deferred tax assets, in case of unabsorbed losses and unabsorbed depreciation, are recognised only if there is virtual certainty that such deferred tax asset can be realised against future taxable profits.

#### 1.11 Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's Board of Directors.

#### 1.12 Impairment of Property, plant and equipment

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factor. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss if any, is charged to Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.

#### 1.13 Contingent Liabilities and Provisions

Contingent liabilities where outflow is possible but not probable to the extent not provided are disclosed by the way of note. Provisions are recognized when there is a present obligation as a result of past event 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.

#### 1.14 Software Expenses

Expenses on subscription, license fees and costs towards right to use/access of application software are charged to revenue account in the year in which they are incurred.

#### 1.15 Scheme Expenses

Recurring expenses of the schemes of Canara Robeco Mutual Fund in excess of limits prescribed under the SEBI Mutual Fund Regulation, 1996 are charged to Statement of Profit & Loss in the year end in which they are incurred.

Expenses of schemes borne by the Company are recognized under respective expense heads in the Statement of Profit & Loss account in accordance with provisions of SEBI (Mutual Fund) Regulations 1996 and circulars issued from time to time.

Upfront brokerage/ commission/incentives paid to distributors and expenses incurred for selling Equity Linked Saving Schemes/close ended schemes of Canara Robeco Mutual Fund are treated as prepaid expenses incurred for the year and such amounts are expensed out over a period of three year/tenure of the schemes.

#### 1.16 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of asset and their realisation in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



NOTES TO ACCOUNTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2023

2 SHARE CAPITAL

Particulars	Amount in ₹ Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
<b>EQUITY SHARE</b>		
<b>AUTHORISED CAPITAL</b>		
Equity shares of ₹ 10/- par value		
5,00,00,000 (5,00,00,000) equity shares	5,000.00	5,000.00
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>		
Equity Shares of ₹10 par value		
Shares held by Canara Bank and its nominees	2,542.57	2,542.57
2,54,25,722 (2,54,25,722) equity shares fully paid up		
Shares held by ORIX Corporation Europe N.V.	2,442.86	2,442.86
2,44,28,635 (2,44,28,635) equity shares fully paid up		
	<b>4,985.44</b>	<b>4,985.44</b>

The Company has only one class of shares referred to as equity shares. Each holder of equity shares is entitled to one vote per share.

The holders of equity shares are entitled to dividend, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

- a) The reconciliation of the number of shares outstanding and the amount of share capital as at the beginning and at the end of the reporting period are as follows:

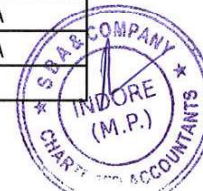
Particulars	No. of shares		Amount in ₹ Lakhs	
	As at Mar 31st,		As at Mar 31st,	
	2023	2022	2023	2022
Opening number of shares outstanding	4,98,54,357	4,98,54,357	4,985.44	4,985.44
Add : Shares issued during the year	-	-	-	-
Closing number of shares outstanding	4,98,54,357	4,98,54,357	4,985.44	4,985.44

- b) Details of shareholders holding more than 5% shares are as follows:

Name of the shareholder	As at Mar 31st,		As at Mar 31st,	
	2023		2022	
	No. of shares	% held	No. of shares	% held
Equity shares of ₹ 10 each fully paid:				
Canara Bank	2,54,25,722	51%	2,54,25,722	51%
ORIX Corporation Europe N.V.	2,44,28,635	49%	2,44,28,632	49%
<b>TOTAL</b>	<b>4,98,54,357</b>	<b>100%</b>	<b>4,98,54,354</b>	<b>100%</b>

- c) Disclosures of Shareholding of Promoters :

Promoter Name	No. of Shares	% of Total Shares	% Change during the year
Canara Bank	2,54,25,722	51%	NA
ORIX Corporation Europe N.V.	2,44,28,635	49%	NA
Total	<b>4,98,54,357</b>	<b>100%</b>	





## CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

CIN: U65990MH1993PLC071003

**3 RESERVES AND SURPLUS**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
<b>Securities Premium Reserve (A)</b>	<b>213.51</b>	<b>213.51</b>
<b>General Reserve:</b>		
Balance as at the beginning of the year	2,945.36	2,350.04
Add: Transferred from statement of profit and loss	788.51	595.32
<b>Balance as at the end of the period (B)</b>	<b>3,733.87</b>	<b>2,945.36</b>
<b>Surplus as per Statement of Profit and Loss:</b>		
Balance as at the beginning of the year	18,414.70	15,051.00
Add : Profit for the year	7,885.07	5,953.23
Less : Transferred to general reserve	788.51	595.32
Less : Final dividend (FY 2020-21)	-	997.09
Less : Interim dividend (FY 2021-22)	-	997.09
Less : Final dividend (FY 2021-22)	997.09	-
Less : Interim dividend (FY 2022-23)	1,246.36	-
<b>Balance as at the end of the period (C)</b>	<b>23,267.82</b>	<b>18,414.73</b>
<b>TOTAL (A+B+C)</b>	<b>27,215.19</b>	<b>21,573.57</b>

**4 OTHER LONG-TERM LIABILITIES**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
Deposits	2.34	0.77
Employee benefits	13.62	17.11
<b>TOTAL</b>	<b>15.96</b>	<b>17.88</b>

**5 OTHER CURRENT LIABILITIES**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
Creditors for Expenses	338.58	270.31
Employee benefits payable	1,740.97	1,363.93
Statutory dues	872.76	648.17
<b>TOTAL</b>	<b>2,952.31</b>	<b>2,282.41</b>

**6 SHORT-TERM PROVISIONS**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
Provision for gratuity	76.54	53.83
Provision for compensated absences	29.27	28.78
<b>TOTAL</b>	<b>105.81</b>	<b>82.62</b>





7 Property, Plant and Equipment and Intangible Assets

7 A.

(i) Property Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at April 1st, 2022	Additions for the year	Disposals for the year	As at 31-March-2023	As at April 1st, 2022	For the year	Disposals/ Adjustments	As at 31-March-2023	As at 31-March-2022	As at 31-March-2023
Office Equipment	99.02	13.82	5.18	107.66	86.30	7.74	5.00	89.04	12.72	18.62
Computers & Peripherals	429.52	36.08	33.39	432.21	380.84	38.10	32.88	386.07	48.68	46.14
Airconditioners	55.23	4.19	2.34	57.08	52.14	2.57	2.32	52.39	3.09	4.69
Furniture & Fixtures	91.40	2.21	0.52	93.09	85.29	1.96	0.51	86.75	6.11	6.34
Electrical Items	16.06	0.00	0.00	16.06	15.86	0.00	0.00	15.86	0.20	0.20
Motor Vehicle	29.35	0.00	0.00	29.35	28.76	0.00	0.00	28.76	0.59	0.59
Leasehold Improvements	165.85	43.86	16.20	193.51	135.83	13.12	16.20	132.76	30.02	60.75
Residential Flats	104.35	0.00	0.00	104.35	75.79	1.58	0.00	77.38	28.56	26.97
<b>TOTAL</b>	<b>990.78</b>	<b>100.16</b>	<b>57.63</b>	<b>1033.31</b>	<b>860.81</b>	<b>65.07</b>	<b>56.91</b>	<b>869.01</b>	<b>129.97</b>	<b>164.30</b>

7 B.

(ii) Intangible Assets

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at April 1st, 2022	Additions for the year	Disposals for the year	As at 31-March-2023	As at April 1st, 2022	For the year	Disposals/ Adjustments	As at 31-March-2023	As at 31-March-2022	As at 31-March-2023
Computers Software	177.39	22.64	0.00	200.03	149.42	19.36	0.00	168.78	27.97	31.25
Website development cost	151.95	107.45	0.00	259.40	132.36	23.35	0.00	155.71	19.59	103.69
<b>TOTAL</b>	<b>329.34</b>	<b>130.09</b>	<b>0.00</b>	<b>459.43</b>	<b>281.78</b>	<b>42.71</b>	<b>0.00</b>	<b>324.49</b>	<b>47.56</b>	<b>134.94</b>
<b>TOTAL (A+B)</b>	<b>1320.12</b>	<b>230.25</b>	<b>57.63</b>	<b>1492.74</b>	<b>1142.59</b>	<b>107.78</b>	<b>56.91</b>	<b>1193.50</b>	<b>177.53</b>	<b>299.24</b>
<b>Previous Year</b>	<b>1251.79</b>	<b>107.23</b>	<b>38.91</b>	<b>1320.12</b>	<b>1047.73</b>	<b>133.17</b>	<b>38.30</b>	<b>1142.60</b>	<b>204.06</b>	<b>177.51</b>

7 C.

(iii) Intangible Assets under Development

Particulars	Amount in ₹ Lakhs				Total
	Less Than 1 Year	1-2 years	2-3 years	More than 3 Years	
Projects in Progress (Previous year)	(16.25)	-	-	-	(16.25)
<b>TOTAL</b>	<b>(16.25)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16.25)</b>



8 NON-CURRENT INVESTMENTS

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
<b>A. Investment in mutual fund (valued at cost) (unquoted) (Associate Enterprises)</b>		
<b>Canara Robeco Mutual Fund - Open Ended Schemes</b>		
<b>Canara Robeco Infrastructure - Direct Growth</b> 136351.241 (136351.241) units of face value ₹ 10 per unit	50.00	50.00
<b>Canara Robeco Flexi Cap Fund - Direct Growth</b> 458180.906 (52803.886) units of face value ₹ 10 per unit	999.54	50.00
<b>Canara Robeco Equity Taxsaver - Direct Growth</b> 453264.648 (109409.190) units of face value ₹ 10 per unit	461.40	50.00
<b>Canara Robeco Emerging Equities - Direct Growth</b> 1110678.215 (74994.115) units of face value ₹ 10 per unit	1840.92	43.32
<b>Canara Robeco Consumer Trends Fund - Direct Growth</b> 199044.586 (199044.586) units of face value ₹ 10 per unit	50.00	50.00
<b>Canara Robeco Blue Chip Equity Fund - Direct Growth</b> 2359598.482 (286368.843) units of face value ₹ 10 per unit	969.83	50.00
<b>Canara Robeco Equity Hybrid Fund - Direct Growth</b> 398361.560 (45363.818) units of face value ₹ 10 per unit	970.60	50.00
<b>Canara Robeco Short Duration Fund - Direct Growth</b> 379,334.369 (379,334.369) units of face value ₹ 10 per unit	64.25	64.25
<b>Canara Robeco Dynamic Bond Fund - Direct Growth</b> 313234.143 (313234.143) units of face value ₹ 10 per unit	50.00	50.00
<b>Canara Robeco Income Fund - Direct Growth</b> 166712.791 (166712.791) units of face value ₹ 10 per unit	50.00	50.00
<b>Canara Robeco Saving Fund - Direct Growth</b> 670160.3750 (670160.3750) units of face value ₹ 10 per unit	187.38	187.38
<b>Canara Robeco Conservative Hybrid Fund - Direct Growth</b> 211119.529 (211119.529) units of face value ₹ 10 per unit	106.24	106.24
<b>Canara Robeco Ultra Short Term Fund - Direct Growth</b> 2326.434 (2326.434) units of face value ₹ 1000 per unit	50.00	50.00
<b>Canara Robeco Corporate Bond Fund - Direct Growth</b> 438604.186 (438604.186) units of face value ₹ 10 per unit	50.00	50.00
<b>Canara Robeco Gilt Fund - Direct Growth</b> 50685.458 (50685.458) units of face value ₹ 10 per unit	19.25	19.26
<b>Canara Robeco Liquid Fund - Direct Growth</b> 4530.655 (2919.604) units of face value ₹ 1000 per unit	91.72	50.00
<b>Canara Robeco Small Cap Fund - Direct Growth</b> 2069992.078 (500000.000) units of face value ₹ 10 per unit	451.51	50.00





<b>Canara Robeco Overnight Fund - Direct Growth</b>	50.00	50.00
5000.000 (5000.000) units of face value ₹ 1000 per unit		
<b>Canara Robeco Focused Equity Fund - Direct Growth</b>	196.88	50.00
1735836.665 (499975.001) units of face value ₹ 10 per unit		
<b>Canara Robeco Value Fund - Direct Growth</b>	86.42	50.00
847963.349 (499975.001) units of face value ₹ 10 per unit		
<b>Canara Robeco Banking And Psu Debt Fund - Direct Growth</b>	35.00	0.00
349982.501 (Nil) units of face value ₹ 10 per unit		
<b>Canara Robeco Mid Cap Fund - Direct Growth</b>	130.00	0.00
1299935.003 (Nil) units of face value ₹ 10 per unit		
<b>TOTAL</b>	<b>6960.95</b>	<b>1170.45</b>

**B. Investment in Equity (Others) (valued at cost) (unquoted)**

<b>AMC Repo Clearing Limited</b>	56.95	56.95
569496 (569496) shares of face value ₹ 10 per share		
<b>TOTAL (B)</b>	<b>56.95</b>	<b>56.95</b>
<b>TOTAL (A+B)</b>	<b>7017.90</b>	<b>1227.40</b>

The aggregate book value and market value of investment is as follows;

Unquoted investments in Mutual Fund

- Aggregate book value	6,960.95	1,170.45
- Aggregate market value	8,062.24	2,111.28

Market value of investment in unquoted mutual funds represents Net Assets Value (NAV) of units issued by the Mutual Fund.

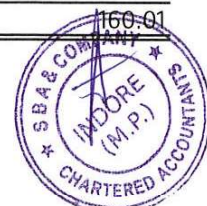
**9 DEFERRED TAX ASSETS**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
Deferred tax asset:-		
Gratuity provision	23.74	17.40
Provision for bonus	17.27	4.31
Provision for depreciation	40.04	43.07
<b>Total Deferred Tax Asset</b>	<b>81.05</b>	<b>64.78</b>

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liability relate to income tax levied by the same taxation authority.

**10 LONG-TERM LOANS AND ADVANCES**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
(Unsecured and considered good)		
Advance income-tax (net of provision for tax)	25.57	79.04
Prepaid expenses	195.63	80.97
<b>TOTAL</b>	<b>221.20</b>	<b>160.01</b>



**11 Other Non-current Assets**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st,	As at Mar 31st,
	2023	2022
Security deposits	177.61	200.00
<b>TOTAL</b>	<b>177.61</b>	<b>200.00</b>

**12 CURRENT INVESTMENTS**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st,	As at Mar 31st,
	2023	2022
<b>Investment in mutual fund (valued at cost) (unquoted) (Associate Enterprises)</b>		
<b>Canara Robeco Liquid Fund - Direct Growth</b>	17300.00	17500.00
642313.8000(557718.407) units of face value ₹ 1000 per unit NAV ₹ 2696.7127 (2466.9895) per unit		
<b>Canara Robeco Saving Fund - Direct Growth</b>	7500.00	7500.00
20525099.3980 (22331012.833) units of face value ₹ 10 per unit NAV ₹ 36.6153 (33.6188) per unit		
<b>TOTAL</b>	<b>24800.00</b>	<b>25000.00</b>

The aggregate book value and market value of investment is as follows;

Unquoted investments in Mutual Fund

- Aggregate book value	24800.00	25000.00
- Aggregate market value	24836.68	25019.60

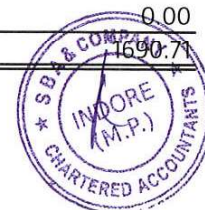
Market value of investment in unquoted mutual funds represents Net Assets Value (NAV) of units issued by the Mutual Fund.

**13 TRADE RECEIVABLES**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st,	As at Mar 31st,
	2023	2022
<b>(Unsecured &amp; considered good)</b>		
Others (Undisputed):	2340.86	1690.71
<b>TOTAL</b>	<b>2340.86</b>	<b>1690.71</b>

**Trade Receivables - Ageing Schedule**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st,	As at Mar 31st,
	2023	2022
<b>Unsecured, considered good &amp; undisputed</b>		
Unbilled	158.84	136.87
Billed and due	2182.02	1553.84
-Less than 6 Months	0.00	0.00
-6 Months - 1 year	0.00	0.00
-1 - 2 years	0.00	0.00
<b>Disputed</b>	0.00	0.00
<b>TOTAL</b>	<b>2340.86</b>	<b>1690.71</b>





**CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED**  
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**14 CASH AND CASH EQUIVALENTS**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st,	As at Mar 31st,
	2023	2022
Cash in hand	1.47	1.45
Balances with banks in current accounts	133.51	199.05
<b>TOTAL</b>	<b>134.98</b>	<b>200.50</b>

**15 SHORT-TERM LOANS AND ADVANCES**

Particulars	Amount in ₹ in Lakhs	
	As at Mar 31st,	As at Mar 31st,
	2023	2022
(Unsecured, considered good unless stated other wise)		
Security deposits	42.81	17.39
Prepaid expenses	0.41	80.41
Other Advances	158.65	106.96
<b>TOTAL</b>	<b>201.87</b>	<b>204.76</b>

**16 REVENUE FROM OPERATIONS**

Particulars	Amount in ₹ in Lakhs	
	For the year ended	For the year
	Mar 31st, 2023	ended Mar 31st, 2022
Management fee	18,464.35	14,888.46
Advisory fee	603.54	501.77
<b>TOTAL</b>	<b>19,067.89</b>	<b>15,390.23</b>

**17 OTHER INCOME**

Particulars	Amount in ₹ in Lakhs	
	For the year ended	For the year
	Mar 31st, 2023	ended Mar 31st, 2022
Profit on sale of current investment	1,213.00	769.10
Other non-operating income	7.09	8.02
<b>TOTAL</b>	<b>1,220.09</b>	<b>777.11</b>

**18 EMPLOYEE BENEFIT EXPENSE**

Particulars	Amount in ₹ in Lakhs	
	For the year ended	For the year
	Mar 31st, 2023	ended Mar 31st, 2022
Salaries, Bonus and other allowances	5,354.04	4,620.05
Contribution to PF, Group Gratuity and other Funds	345.46	272.92
Other welfare expenses	292.75	214.48
<b>TOTAL</b>	<b>5,992.25</b>	<b>5,107.44</b>



**Defined Contribution Plan**

**Provident fund**

The Company has recognized the following amounts in statement of Profit and Loss Account, which are included under Contributions to Provident & other funds:

Particular	Amount in ₹ in Lakhs	
	For the year ended Mar 31st, 2023	For the year ended Mar 31st, 2022
Employer's contribution to provident fund	163.00	152.00

**Details of remuneration paid to CEO (Manager):**

Remuneration payable to the CEO (Manager) re-appointed with effect from July 22nd, 2022 in terms of provisions of Schedule V to the Companies Act 2013 is an under :

Particulars	Amount in ₹ in Lakhs	
	For the year ended Mar 31st, 2023	For the year ended Mar 31st, 2022
Total Remuneration	500.00	375.00

**19 OTHER EXPENSES**

Particulars	Amount in ₹ in Lakhs	
	For the year ended Mar 31st, 2023	For the year ended Mar 31st, 2022
Advertisement and publicity	249.02	96.86
Business development expenses	305.13	54.19
IT Services	516.01	492.01
Directors sitting fees	34.60	25.10
Distribution and marketing expenses	-	75.60
Electricity and water charges	44.69	35.74
Fund accounting charges	421.13	410.69
Foreign exchange loss	-	4.66
Insurance expenses	5.33	0.93
Lease Rental	408.55	367.74
Legal and professional charges	312.91	207.05
Miscellaneous expenses	22.41	18.22
Outsourced Manpower expenses	204.38	209.15
Payment to Statutory Auditors		
- Audit fees	5.50	5.00
- Other services	2.08	2.50
- Reimbursement of expenses	0.10	0.48
Postage , telegrams & telephone	104.01	105.24
Printing and stationery	72.73	70.34
Rates and taxes	39.20	57.85
Recruitment, seminar and training	47.08	64.88
Repair and maintenance		
- Building	37.89	26.51
- Others	87.95	80.10
Subscription	361.03	355.47
Travelling and conveyance	214.11	73.22
Corporate Social Responsibility (Refer note 27)	108.33	76.27
<b>TOTAL</b>	<b>3,604.16</b>	<b>2,915.80</b>





**20 Activity in Foreign Currency**

**a) Earnings in foreign currency (on accrual basis)**

Particulars	Amount in ₹ Lakhs	
	For the year ended Mar 31st, 2023	For the year ended Mar 31st, 2022
Advisory Fees	603.54	501.77

**b) Expenditure in foreign currency (on accrual basis)**

Particulars	Amount in ₹ Lakhs	
	For the year ended Mar 31st, 2023	For the year ended Mar 31st, 2022
Reimbursement of expenses	500.00	375.00
Dividend payment	1,099.29	977.15
Travelling Expenses	3.83	0.00
Subscription	0.00	11.00

**c) Dividend remittances to non-resident shareholders:**

Particulars	For the year ended Mar 31st, 2023	For the year ended Mar 31st, 2022
Number of non-resident shareholders	1	3
Number of equity shares held by them	2,44,28,635	2,44,28,635
Amount of dividend paid (Amount in ₹ lakhs)	1,099.29	977.15
Year to which dividend relates	2022-23 & 2021-22	2020-21 & 2021-22

**d) Foreign currency exposures which are not hedged as at the Balance Sheet date**

Currency	As at 31st Mar, 2023		As at 31st Mar, 2022
	Payable	Receivables	Net Receivable/ (Payable)
USD	NIL	1,38,269	1,47,680
Euro	NIL	46,950	23,700
JPY	NIL	5,00,000	8,00,000

**21 Employee benefits**

**Gratuity**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following tables summarize the components of net benefit expense recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet.



**Profit and Loss account**

**Net employee benefit expense (recognized in Employee Cost)**

Amount in ₹ Lakhs

Particular	As at Mar 31st, 2023	As at Mar 31st, 2022
Current service cost	46.94	45.40
Interest cost on benefit obligation	36.17	33.82
Expected return on plan assets	(30.69)	-28.38
Net actuarial( gain) / loss recognized in the year	28.09	1.62
Past Service Cost	-	-
Net benefit expense	80.51	52.46
Actual return on plan assets	30.65	26.64

**Balance sheet**

**Details of Provision for gratuity**

Amount in ₹ Lakhs

Particular	As at Mar 31st, 2023	As at Mar 31st, 2022
Defined benefit obligation	537.83	501.45
Fair value of plan assets	(461.29)	(447.62)
Plan (asset)/ liability	76.54	53.83

**Changes in the present value of the defined benefit obligation are as follows:**

Amount in ₹ Lakhs

Particular	As at Mar 31st, 2023	As at Mar 31st, 2022
Opening defined benefit obligation	501.45	464.94
Interest cost	36.17	33.82
Current service cost	46.94	45.40
Benefits paid	(74.77)	(42.59)
Actuarial (gains)/ losses on obligation	28.04	(0.12)
Past Service Cost	-	-
Closing defined benefit obligation	537.83	501.45

**Changes in the fair value of plan assets are as follows:**

Amount in ₹ Lakhs

Particular	As at Mar 31st, 2023	As at Mar 31st, 2022
Opening fair value of plan assets	447.62	407.10
Expected return	30.69	28.38
Contributions by employer	57.80	56.47
Benefits paid	(74.77)	(42.59)
Actuarial gains / (losses)	(0.05)	(1.75)
Closing fair value of plan assets	461.29	447.62

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.



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**Asset information**

The approximate full value of the assets as at March 31st, as advised by the insurer is as follows:

Particular	Amount in ₹ Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
Category of assets		
Insurer managed fund in %	100%	100%
Insurer managed fund in ₹	461.29	447.62

**Summary of actuarial assumptions**

The principal assumptions used in determining gratuity and post-employment benefit obligations for the Company's plans are shown below:

Particular	As at Mar 31st, 2023	As at Mar 31st, 2022
Discount rate	7.45%	6.90%
Expected rate of return on Plan assets	7.00%	7.00%
Salary Escalation Rate	8.00%	7.00%

**Experience adjustments**

Particular	Amount in ₹ Lakhs				
	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
Defined benefit obligation	537.83	501.45	464.94	451.85	386.70
Plan assets	461.29	447.62	407.10	370.26	323.40
Plan (asset)/ liability	(76.54)	(53.83)	(57.84)	(81.60)	(63.30)
Exp. adj. plan liability	(17.41)	1.89	(20.81)	0.59	2.24
Exp. adj. plan asset	(0.05)	(1.75)	(6.30)	1.57	2.38

**22 Segment Reporting**

Based on guiding principles given in Accounting Standard – 17 "Segment Reporting", the Company's primary business segment is administering Mutual Fund Schemes. As the Company has a single primary business segment, the disclosure requirements of AS – 17 in this regard are not applicable. The company's operations being confined to India only, there is no reportable secondary segment.

**23 Leases**

The Company has taken various office premises under operating or leave & license agreements. These are generally not non cancellable and range between 11 months and 5 years under leave and license agreement or longer for other leases and are renewable by mutual consent on mutually agreeable terms. The Company has given refundable interest free security deposits under certain agreements.

Lease payments are recognized in the Statement of Profit & Loss Account under note no.18

The future minimum lease payments under not non-cancellable operating lease

Lease obligation Payable	Amount in ₹ Lakhs	
	As at Mar 31st, 2023	As at Mar 31st, 2022
Not later than 1 year	395.66	383.55
Later than 1 year & not later than 5 years	1,703.26	1,687.39
Later than five years	300.24	608.57





**24 Earnings Per Equity Share**

Earning per share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity shares are as follows:

Particular	Amount in ₹	
	As at Mar 31st, 2023	As at Mar 31st, 2022
Net Profit as disclosed under Profit & Loss Account	78,85,07,300	59,53,23,127
Weighted Average no. of equity shares during the year	4,98,54,357	4,98,54,357
Basic & Diluted EPS (₹)	15.82	11.94

**25 Related party transactions**

Related party disclosure as required by the Accounting Standard 18, "Related party Disclosures", are given below:

Holding Company	Canara Bank
Entity having significant Influence over the Company	ORIX Corporation Europe N.V.
Fellow Subsidiaries	Canbank Computer Services Ltd. (CCSL) Canbank Financial Services Ltd. (Canfina) Canbank Factors Ltd. (CFL) Canbank Venture Capital Fund Ltd. (CVCFL) Canara Bank Securities Limited (CBSL) Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd (CHOBCI) Syndbank Services Limited HEFA - Higher Education Financing Agency Canara Bank Tanzania Limited
Under the Common Control of Holding Company	Canfin Homes Ltd. (CFHL)
Under the common control of entity having significant Influence over the Company	All the fellow subsidiaries of ORIX Corporation Europe N.V.  Please refer annexure 1 for name of other entities
Key Management Personnel	Members of the Management Team Comprising of : Mr. Rajnish Narula (Chief Executive Officer) Mr. Albert Wisgerhof (Chief Financial Officer & Chief Operating Officer) till 31st July 2022 Mr. Ashwin Purohit (Chief Financial Officer) from 19th Dec 2022
Overseas Joint Venture of Canara Bank	Commercial Bank of India LLC
Mutual Fund Schemes managed by the Company	All Schemes of Canara Robeco Mutual Fund



**CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED**

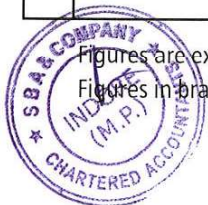
CIN: U65990MH1993PLC071003

**Transactions with related parties:**

Sr. No.	Nature of Transactions	Relationship	Company/Person Name	Expenditure	Income	Assets	Liabilities
1	Rent	Holding Company	Canara Bank	4.18			0.35
				(4.18)			(0.35)
2	Bank Charges	Holding Company	Canara Bank	0.25			
				(0.47)			
3	Reimbursement/Salary & other benefits	Key Management Personnel		547.56			-
		Entity having significant influence over the Co.	ORIX Corporation Europe N.V	(445.61)			(0.57)
							500.00
							(375.00)
4	Reimbursement of Salary & Other Benefits	Holding Company	Canara Bank	20.57			3.08
				(21.46)			(3.94)
5	Reimbursement of Maintenance charges	Holding Company	Canara Bank	4.37			1.35
				(4.21)			(1.05)
6	R & T Charges	Fellow Subsidiary	CCSL	0.12			0.03
				(0.12)			(0.03)
7	Insurance Premium	Fellow Subsidiary	CHOBCI	23.06		-	
				(10.98)		(0.41)	
8	Bank Balance	Holding Company	Canara Bank			12.83	
						(10.66)	
9	Advisory fees	Under the common control of entity having significant influence	Robeco Hongkong Ltd		603.54	158.84	
					(501.77)	(136.16)	
9	Management fees	Mutual Fund managed	Canara Robeco				
9	Management fee	Mutual Fund managed by Company	Canara Robeco Mutual Fund (Schemes)		18,464.35	2,182.02	
					(14,888.46)	(1,553.83)	
10	Investments	Mutual Fund managed by Company	Canara Robeco Mutual Fund (Schemes)			31,760.95	
						(26,170.45)	
11	Profit on sale of Investment	Mutual Fund managed by Company	Canara Robeco Mutual Fund (Schemes)		1,213.00		
					(769.10)		
12	Dividend Payment	Holding Company	Canara Bank	1,144.16			
				(1,017.03)			
		Entity having significant influence over the Co.	ORIX Corporation Europe N.V.	1,099.29			
				(977.15)			

Figures are exclusive of good and service tax

Figures in brackets represent corresponding amount of Previous year



## 26 Provisions and contingencies

### Claims against company not acknowledged as debts

Amount in ₹ in Lakhs

Particulars	As at Mar 31st,	As at Mar 31st,
	2023	2022
Disputed Income Tax Demand	334.40	334.40

## 27 Corporate Social Responsibility

Amount in ₹ in Lakhs

Particulars	In Cash	Yet to be paid in Cash	Total
	(i) Construction/ acquisition of any asset On purposes other than (i) above – midday meals, promoting education and healthcare facilities.	-	-
	108.33	-	108.33
Total	108.33	-	108.33

Amount in ₹ Lakhs

Particulars	As at Mar 31st,	As at Mar 31st,
	2023	2022
Opening Balance	-	13.27
With Company	-	13.27
In separate CSR unspent A/c	-	-
Amount required to be spent during the year	107.30	76.27
Amount spent during the year	108.33	89.53
From Company's bank account	108.33	76.27
From separate CSR unspent A/c	-	13.26
Closing balance	(1.03)	0.00
With Company*	(1.03)	-
In separate CSR unspent A/c	-	-

## 28 Interim Dividend :

Board of directors in their meeting held on 08th December 2022 declared interim dividend of ₹ 2.5 per equity share aggregating to ₹ 1246.36 Lakhs for the year ended 31st March 2023 (Previous year ₹ 997.09 @ ₹ 2 per equity share)

### Final Dividend :

During the FY 2022-23, final dividend @ ₹ 2 per equity share aggregating to ₹ 997.09 Lakhs was paid to the shareholders for FY 2021-22 (Previous year ₹ 997.09 Lakhs for FY 2020-21).

The Board of Directors of the company have proposed declaration of final dividend of ₹ 1246.36 Lakhs @ ₹ 2.5 per equity share for FY 2022-23 (Previous year ₹ 997.09 Lakhs for FY 2021-22).

## 29 Sundry Creditors

Based on the information available with the Company, there are no amounts due to Micro Small and Medium Enterprises as defined in Micro Small and Medium Enterprises Development Act, 2006 (MSMEDA) on account of principal and/or interest as at the close of the year.





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30 Analytical Ratios

Particulars	Numerator Denominator	As at Mar 31st, 2023	Numerator Denominator	As at Mar 31st, 2022	Variance	Remarks (Only for change in ratio by more than 25%)
(a) Current Ratio	$\frac{27,477.71}{3,058.12}$	8.99	$\frac{27,095.97}{2,365.03}$	11.46	-21.57%	
(b) Debt-Equity Ratio		NA		NA		
(c) Debt Service Coverage Ratio		NA		NA		
(d) Return on Equity	$\frac{7,885.07}{29,379.82}$	26.84%	$\frac{5,953.23}{24,579.50}$	24.22%	10.81%	
(e) Inventory turnover ratio		NA				
(f) Trade Receivables turnover ratio	$\frac{19,067.89}{2,015.79}$	9.46	$\frac{15,390.23}{1,600.83}$	9.61	-1.61%	
(g) Trade payables turnover ratio		NA		NA		
(h) Net capital turnover ratio	$\frac{19,067.89}{36,785.06}$	0.52	$\frac{15,390.23}{35,232.85}$	0.44	18.67%	
(i) Net profit ratio	$\frac{7,885.07}{19,067.89}$	0.41	$\frac{5,953.23}{15,390.23}$	0.39	6.90%	
(j) Return on Capital employed	$\frac{10,583.79}{32,065.69}$	33.01%	$\frac{8,010.93}{26,511.44}$	30.22%	9.23%	
(k) Return on investment						Pursuant to SEBI Regulation, additional Investment made in Non current Investment and the returns were lower than the earlier period
Investment in Mutual Fund schemes as a Non Current Investment	$\frac{1,101.29}{6,960.95}$	15.82%	$\frac{360.09}{1,170.45}$	30.76%	-48.57%	Returns given by Current Investment were higher in the current year as compared to previous year.
Investment in Mutual Fund schemes as a Current Investment	$\frac{1,249.69}{22,410.62}$	5.58%	$\frac{788.69}{22,310.80}$	3.54%	57.74%	



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED  
CIN: U65990MH1993PLC071003

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31 Previous years figures are regrouped and rearranged wherever necessary, to conform to Current year classification.

As per our report of even date  
For SBA & Company  
Chartered Accountants  
Firm Registration No : 004651C



Akshay Jain  
Partner- (M.No.419500)

Ashwin Purohit  
Chief Financial Officer

Director  
DIN 06941577

Rajnish Narula  
Chief Executive Officer

Director  
DIN 08607009

Ashutosh Vaidya  
Company Secretary

Place : Mumbai  
Date : 26th April 2023

Place : Mumbai  
Date : 26th April 2023

