SHRI KALYAN HOLDINGS LIMITED

CIN: L67120RJ1993PLC061489
Regd office: B-19, Lal Bahadur Nagar, Malviya Nagar, Jaipur-302017 (Rajasthan)
Tel. No & Fax. : 0141-2554270, 0141-4034062
Website: www.shrikalyan.co.in, E-Mail: shrikalyan25@hotmail.com

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Date: 06.09.2021

Sub.: Submission of 29th Annual Report of the Company pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Shri Kalyan Holdings Limited, Scrip Code: 532083

Dear Sir(s),

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company along with the Notice convening the 29th Annual General Meeting for the Financial Year 2020-21.

We wish to inform you that the 29th Annual General Meeting of the members of the Company will be held on Wednesday, September 29, 2021 at 04:00 P.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"). The Annual Report for the Financial Year 2020-21 is also available on the website of the Company i.e. "www.shrikalyan.co.in".

In accordance with the General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/ P/2021/11 dated January 15, 2021 issued by the Securities Exchange Board of India (SEBI), the Annual Report of the Company for the Financial Year 2020-21 and Notice of 29th AGM has been sent through electronic mode to all the Members whose e-mail IDs are registered with the Company or the Depository Participant(s).

Kindly take the above information on records.

Thanking You,
Yours faithfully,

FOR SHRI KALYAN HOLDINGS LIMITED

SHRI KALYAN HOLDINGS LTD. JAIPUR

SHIKHA AGARWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER
M. No.:- A37304

Shri Kalyan Holdings Limited

CIN: L67120RJ1993PLC061489



29th

Annual Report

2020-21

BOARD OF DIRECTORS

- **MR. RAJENDRA KUMAR JAIN**
  DIN: 00168151
  Chairman and Whole-Time Director
- **MR. BHUPENDRA KUMAR JAIN**
  DIN: 00168215
  Managing Director
- **MR. JINENDRA KUMAR JAIN**
  DIN: 00168251
  Whole-Time Director
- **MR. DEVENDRA KUMAR PATNI**
  DIN: 01647627
  Independent Director
- **MRS. PRIYANKA PATNI (upto 26.08.2020)**
  DIN: 00556339
  Independent Director
- **MRS. ARUSHI JAIN (w.e.f 29.09.2020)**
  DIN: 08828057
  Independent Director
- **MR. GAURAV SRIVASTAVA**
  DIN: 07637558
  Independent Director

BOARD COMMITTEES

- **Audit Committee:**
  Mr. DevendraKumarPatni (Chairman)
  Mr. Gaurav Srivastava (Member)
  Mr. Rajendra Kumar Jain (Member)
- **Nomination & Remuneration Committee:**
  Mr. DevendraKumarPatni (Chairman)
  Mr. Gaurav Srivastava (Member)
  Mrs. Arushi Jain (Member) (w.e.f 29.09.2020)
  Mrs. Priyanka Patni (Member) (ceased w.e.f. 26.08.2020)
- **Stakeholders Relationship Committee:**
  Mr. Gaurav Srivastava (Chairman)
  Mr. Rajendra Kumar Jain (Member)
  Mrs. Arushi Jain (Member) (w.e.f 29.09.2020)
  Mrs. Priyanka Patni (Member) (ceased w.e.f. 26.08.2020)

Company Secretary & Compliance Officer:
CS Shikha Agarwal
(Membership No.: A37304)

Chief Financial Officer
Mr. Ashok Kumar Jain

Statutory Auditors :
M/s S Rakhecha & Co
Chartered Accountants, Mumbai (Maharashtra)
(FRN: 108490W)

Secretarial Auditors:
M/s V.M. & Associates,
Company Secretaries, Jaipur (Rajasthan)
(FRN: P1984RJ039200)

Principal Banker :
Indian Bank, Jaipur

Registrar and Share Transfer Agent :
M/S Beetal Financial And Computer Services Private Limited "Beetal House" 3rd Floor, 99, Madangir, Behind local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062.
Phone No: 011-29961281-83
Email- beetalrta@gmail.com

Registered Office :
B-19, Lal Bahadur Nagar, Malviya Nagar, Jaipur-302017 (Rajasthan)
Phone No. :0141-4034062, Email:shrikalyan25@hotmail.com
Website: www.shrikalyan.co.in

Index

CONTENTS	PAGES
Notice of Annual General Meeting	1-7
Board's Report	8-20
Annexure to Board's Report	21-27
Independent Auditor's Report	28-36
Balance Sheet	37
Statement of Profit and Loss	38
Cash Flow Statement	39-40
Statement of Changes in Equity	41
Significant Accounting Policies and Notes Forming Part of Balance Sheet and Statement of Profit & Loss	42-70
Schedule to the Balance Sheet of a NBFC	71-73

NOTICE

Notice is hereby given that the **29th (Twenty Ninth) Annual General Meeting ("AGM")** of the Members of **Shri Kalyan Holdings Limited ("SKHL")** will be held on Wednesday, September 29, 2021 at 04:00 P.M. (IST) **through Video Conference("VC")/Other Audio Visual Means("OAVM")**, to transact the following business:

Ordinary Business:

Item No. 1: Adoption of Audited Financial Statements

To adopt the audited financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors ('the Board') and Auditor's thereon.

Item No. 2: Re-appointment of Mr. Jinendra Kumar Jain (DIN: 00168251), a director liable to retire by rotation

To appoint a director in place of Mr. Jinendra Kumar Jain (DIN: 00168251), who retires by rotation and being eligible, seeks re-appointment.

By order of the Board of Directors
For Shri Kalyan Holdings Limited
Sd/-
Shikha Agarwal
(Company Secretary & Compliance Officer)
(Membership No.: A37304)

Place: Jaipur
Date: August 14, 2021

Registered Office: B-19, Lal Bahadur Nagar, Malviya Nagar, Jaipur-302017(Rajasthan)

NOTES:

1) In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 02/2021 dated 13th January, 2021 and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 29th AGM of the Company shall be conducted through VC / OAVM. Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.
   The procedure for joining in the meeting through VC / OAVM is explained at Note No. 7 below and is also available on the website of the Company at www.shrikalyan.co.in.

2) As the 29th AGM shall be conducted through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

3) In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.

4) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive).

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

5) In compliance with the aforesaid Circulars, the Annual Report for the Financial Year 2020-21, the Notice of 29thAGM and instructions for remote e-voting are being sent by electronic mode to those members whose email addresses are registered with the Company/Depository Participant(s). The aforesaid documents will also be available on the Company's website at www.shrikalyan.co.in, website of the Stock Exchange i.e. www.bseindia.com and on the website of Central Depository Services of India Limited (CDSL) at www.evotingindia.com . No physical copies will be dispatched to the members.

6) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their e-mail addresses with Beetal Financial And Computer Services Private Limited at beetalrta@gmail.com , the Registrars & Share Transfer Agents of the Company or by writing to the Company at shrikalyan25@hotmail.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to shrikalyan25@hotmail.com.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

7) Members will be provided with a facility to attend the AGM through VC / OAVM through the CDSL e-voting system. Members may access the same at www.evotingindia.com under Members login by using the remote e-voting credentials. The link for VC / OAVM will be available in Members login where the EVSN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice. Further Members can also use the OTP based login for logging into the e-voting system of CDSL.

8) The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

9) Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

10) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

11) As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at shrikalyan25@hotmail.com. Questions / queries received by the Company till 5.00 p.m. on Tuesday, 28th September, 2021 shall only be considered and responded during the AGM.

12) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by visiting the link www.evotingindia.com between 10.00 a.m. on Saturday, 25th September, 2021 and 5.00 p.m. on Tuesday, 28th September, 2021.

13) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

14) In compliance with provisions of Section 108 of the Act read with corresponding rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulation, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Ltd. ('CDSL'). Please note that remote e-voting is optional and not mandatory.

15) The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, 22nd September, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

16) The remote e-voting facility will commence on Saturday, September 25, 2021 (10:00 A.M.) and ends on Tuesday, September 28, 2021 (up to 5.00 PM). During this period member of the Company, holding shares either in physical or dematerialized form, as on the cut-off date i.e. Wednesday, September 22, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A member shall not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, September 22, 2021. Corporate and institutional shareholders shall be entitled to vote through their authorized representative with proof of their authorization.

17) Any person who has acquired shares of the Company and becomes member of the Company after the Notice is sent of AGM and holding shares as on the cut-off date i.e. Wednesday, September 22, 2021, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already registered with CDSL for remote e-voting then the existing User ID & password can be used for casting the vote. The instructions for members relating to remote e-voting which inter alia would contain details about User ID & password are annexed to the Notice.

18) Members attending the AGM through VC / OAVM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote during the AGM through e-voting for all businesses specified in the Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but cannot vote during the AGM.

19) CS Manoj Maheshwari, FCS: 3355, Practicing Company Secretary and Partner of M/s V. M. & Associates, Company Secretaries, Jaipur has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process to be carried at the AGM in a fair and transparent manner.

20) The scrutinizer shall within two working days from the conclusion of the meeting, submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman in writing for counter signature.

The instructions for shareholders voting electronically are as under:

(i) The members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Wednesday, September 22, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the

vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

(iii) The members should log on to the e-voting website www.evotingindia.com.

(iv) Click on "Shareholders" tab

(v) Now Enter your User ID.

a) For CDSL: 16 digits beneficiary ID,

b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicablefo both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participar are requested to use the first two letters of their name and the 8 digits of the sequenc number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0 before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter th member id / folio number in the Dividend Bank details field as mentioned in instruction.

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, member sholding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the Electronic Voting Sequence Number ("EVSN") for the relevant **Shri Kalyan Holdings Limited** which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv)Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code andclick on Forgot Password & enter the details as prompted by the system.

(xix)**Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. Them-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the appfrom the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow theinstructions as prompted by the mobile app while voting on your mobile.**

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution, which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Please follow all steps from sl. no. (i) to sl. no. (xx) above to cast vote.
  In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

OTHERS:

21) Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members and non-individual members intending to appoint their authorised representatives to attend the AGM through VC or OAVM and to vote there at through remote e-Voting/e-Voting are requested to send a certified copy of the Board Resolution/Power of Attorney to the Scrutinizer by e-mail at cs.vmanda@gmail.com with a copy marked to shrikalyan25@hotmail.com.

22) As required under Regulation 36(3) of the Listing Regulations, and as per the relevant provisions of the Secretarial Standard on General Meeting (SS-2) issued by Institute of Company Secretaries of India, the details of Directors seeking appointment/re-appointment at this AGM are furnished as Annexure A to the Notice of AGM.

23) The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under section 170 of the Act and the Register of Contracts and arrangements in which the Directors are interested maintained under section 189 of the Act will be available for inspection by the members through electronic mode. Members are requested to write to the Company on shrikalyan25@hotmail.com for inspection of the said documents.

The relevant documents pertaining to the business to be transacted at the 29th AGM are available for inspection through electronic mode. Members are requested to write to the Company on shrikalyan25@hotmail.com for inspection of the said documents.

24) The e-voting results of the AGM of the Company shall be declared within 2 working days from the conclusion of the AGM. The final results along with the scrutinizer's report shall be placed on the website of Company **www.shrikalyan.co.in**, on the website of BSE Limited and on the website of CDSL immediately after declaration of results by the Chairman.

25) The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their De-mat accounts. Members holding shares in physical form are required to submit their PAN details to the Company/Registrar and Transfer Agents.

26) Members are requested to address all correspondence to Beetal Financial and Computer Services Private Limited, BEETAL House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Data Harsukhdas Mandir, New Delhi-110062, India, Phone No: 011-29961281-83, E-Mail: beetalrta@gmail.com, Website: www.beetalfinancial.com , who is acting as our Registrar and Share Transfer Agent ("RTA"). Please quote your folio number and Company's name "Shri Kalyan Holdings Limited" in all your future correspondences.

27) Members who hold shares in the physical form in the multiple folios in identical names or joint holdings in the same order of names are requested to send the Share Certificate to RTA for consolidation into single folio.

28) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities and relodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Beetal Financial & Computer Services (P) Ltd for assistance in this regard.

29) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

30) A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 10 (ten) days prior to the date of AGM, to enable the Company to keep the information ready at the AGM.

By order of the Board of Directors
For Shri Kalyan Holdings Limited
Sd/-
Shikha Agarwal

(Company Secretary & Compliance Officer)
(Membership No.: A37304)

Place: Jaipur
Date: August 14, 2021

Registered Office: B-19, Lal Bahadur Nagar,
Malviya Nagar Jaipur-302017 (Rajasthan)

ANNEXURE A

Details of Directors seeking re-appointment/appointment at 29th Annual General Meeting ("AGM") (pursuant to Regulation 36(3) of the Listing Regulation and Secretarial Standard on General Meeting)

Name of the Director	Jinendra Kumar Jain
DIN	00168251
Age	51 years
Designation	Whole-Time Director
Qualification	MBA (Finance)
Specialized Expertise	Legal & Technical matters, Securities and finance sector
Experience	Having over 29 years of vast experience in the field of Finance, real estate, Jewellery, Accounting, Securities and Taxation
Terms and Conditions of appointment/re-appointment	As per the resolution passed by the shareholders at the Annual General Meeting held on August 30, 2019 Mr. Jinendra Kumar Jain was re-appointed as a Whole-Time Director, liable to retire by rotation
Remuneration last drawn in the F.Y. 2020-21	NIL
Remuneration proposed to be paid	Basic Salary upto maximum Rs. 1,00,000/- per month. Other perquisites as mentioned in the Resolution (From 01.09.2019 to 31.08.2022)
Date of first appointment on the Board	25/01/1993
No. of Meetings attended during the year F.Y. 2020-21 (Board)	4
No. of shares held in Company as on August 14, 2021	8,43,300
Director/Member/Chairman of the Committees of the Board of other Listed Companies as on August 14, 2021	NIL
Relationships with other Directors, Manager and other Key Managerial Personnel of the company:	Brother of Mr. Bhupendra Kumar Jain (Managing Director) & Mr. Rajendra Kumar Jain (Chairman and Whole-Time Director)

By order of the Board of Directors
For Shri Kalyan Holdings Limited
Sd/-
Shikha Agarwal
(Company Secretary & Compliance Officer)
(Membership No.: A37304)

Place: Jaipur
Date: August 14, 2021

Registered Office: B-19, Lal Bahadur Nagar, Malviya Nagar Jaipur-302017 (Rajasthan)

BOARD'S REPORT

Dear Members,
Shri Kalyan Holdings Limited

The Board of Directors of Shri Kalyan Holdings Limited with immense pleasure presents their 29th report on the business and operations of the Company for the financial year 2020-21. This report is being presented along with the Audited Financial Statements for the year.

1. FINANCIAL PERFORMANCE OF THE COMPANY

The Company's financial performance for the year ended March 31, 2021 is summarized below:

(Rs. in lakhs)

Particulars	Financial Year 2020-21	Financial Year 2019-20
Revenue		
Revenue from Operations	210.11	250.90
Other Income	8.49	1,2.95
Total Revenue	**218.60**	**263.85**
Total Expenditure	**230.77**	**315.43**
Profit / (Loss) before Tax	**(12.16)**	**(51.58)**
Add/(Less) : Provision for Tax		-
Current Tax	-	2.89
MAT Credit Entitlement	-	-
Deferred Tax	1.53	(21.55)
Prior period Adjustments	1.68	1.23
Profit/(Loss) after Tax	**(8.96)**	**(34.15)**

Previous year figures have been re-grouped and rearranged wherever considered necessary.

2. OPERATIONS AND COMPANY'S AFFAIRS

The net receipt from operations during the year under review was Rs. 210.11 lakhs as against Rs. 250.90 lakhs in the previous year. The net loss before tax is Rs. 12.16 lakhs as against loss of Rs. 51.58 lakhs in the previous year and the net loss after tax is Rs. 8.96 lakhs as against loss of Rs. 34.15 lakhs in the previous year.

The Company is mainly engaged in the business of Non Banking Financing Activities and maintained a close focus on increasing revenue. The Company has been regular in servicing all its debt obligations. Due to various ups and downs in the finance sector of the country has resulting into lower profits during the previous financial years.

Despite the challenging business environment by the unforeseen impact of the COVID-19 pandemic, your Company was able to run its operations effectively and efficiently. COVID-19 has had a catastrophic impact on people and economy globally. We, in Shri Kalyan Holdings Limited focused on safety of employees, stakeholders and towards the growth of Company as well as society with commitment to serve the customer and shareholders to their satisfaction and better experience. Your Directors wish to place on record their appreciation to the Company's employees, suppliers, customers & Government authorities for their selfless efforts which helped your Company reach normalcy in operations within few months of lock-down. Your Company shall review the long term impact of the pandemic and shall take necessary steps to adapt itself to emerging changes and the new normal.

3. TRANSFER TO RESERVES

Since the company is a Non-Banking Finance company, it has created a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. Since, the company has not earned any profit during the Financial Year 2020-21 so company is not required to transfer any amount to reserve.

4. DIVIDEND:

In view of the losses incurred including the losses for the financial year under report, your Directors regret their inability to recommend any Dividend for the year ended March 31, 2021.

5. SHARE CAPITAL

During the Financial Year 2020-21, there was no change in capital structure of the Company and paid up share capital of the Company stood at Rs. 9,98,77,500/- (Rupees Nine Crore Ninety Eight Lakhs Seventy Seven Thousand and Five Hundred Only).

6. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2020-21, the Board met 04 (Four) times on June 26, 2020, August 26, 2020, November 09, 2020 and February 11, 2021.

Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013, Secretarial Standard-1 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 read with General Circular No. 11 /2020 dated March 24, 2020, Secretarial Standard-1 and the Listing Regulations.

7. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under sub-section (6) of section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also a declaration as per Rule-6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, amended as on date has been received from all the independent directors. Further, in the opinion of the Board, Independent Directors of the company are persons of high integrity, expertise and experience and thus qualify to be appointed/ continue as Independent Directors of the Company. Further, as required under section 150(1) of the Companies Act, 2013 they have registered themselves as Independent Directors in the independent director data bank.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Re-appointment of:

- In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Company's Articles of Association, Mr. Jinendra Kumar Jain (DIN: 00168251), Whole Time Director of the Company, who has been longest in the office, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his reappointment.

  Mr. Rajendra Kumar Jain (DIN: 00168151), Whole Time Director of the Company, was liable to retire by rotation at the previous Annual General Meeting held on September 29, 2020 and being eligible, offered himself for re-appointment. The Board approved his reappointment.
- Mrs. Priyanka Patni (DIN: 00155356), Independent Director of the Company has resigned from the directorship w.e.f. August 26, 2020.

During the tenure of her service she:

- ✓ exercised her duties with due and reasonable care, skill and diligence and shall exercise independent judgment
- ✓ assist in forwarding equitable and independent judgment to the board
- ✓ Attend actively and constructively most of the board and committee meetings.

- ✓ Promote the success of the company.

- Mrs. Arushi Jain (DIN: 08828057) was appointed as an Independent Director at the 28th Annual General Meeting, for a term of 5 (five) consecutive years commencing from September 29, 2020.

9. NOMINATION & REMUNERATION POLICY:

In accordance with the provisions of section 178 of the Companies Act, 2013, the Company has Nomination and Remuneration Policy in place for Directors, Key managerial Personnel (KMP) and Senior Management Employees. The said policy is available on our web link i.e. https://www.shrikalyan.co.in/comp/Nomination-and-Remuneration-Policy.pdf. The Nomination and Remuneration Policy, inter alia, includes the role of Nomination and Remuneration Committee, the criteria for appointment and qualifications of independent directors, Senior Management Personnel and KMPs; the criteria for evaluating the performance of Non-Executive Board members, Senior Management Personnel and KMPs.

There has been change in the policy since the last financial year. We affirm that the remuneration paid to the directors and KMPs is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

10. PREVENTION OF INSIDER TRADING CODE

Pursuant to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted 'Code of Conduct to regulate, monitor and report trading by Designated Persons and immediate relatives of Designated Persons' and 'Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information'. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code.

The Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's web link i.e. https://www.shrikalyan.co.in/comp/cfd.pdf.

11. AUDITORS AND AUDIT REPORTS

- **Statutory Auditors**

In line with the requirements of the Companies Act, 2013, M/s S.Rakhecha & Co., Chartered Accountants, Mumbai (FRN 108490W) was appointed as Statutory Auditors of the Company at the 27th Annual General Meeting held on August 30, 2019 to hold office for a period of five consecutive years from the conclusion of the 27th Annual General Meeting of the Company, till the conclusion of 32nd Annual General Meeting to be held in the year 2024.

They have confirmed their eligibility to continue as Statutory Auditors of the Company for the Financial Year 2021-22 under section 141 of the Companies Act, 2013 and rules framed there under.

The Report given by the Statutory Auditors on the financial statement of the Company for the financial year ended March 31, 2021, forms part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

- **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act 2013 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s V. M. & Associates, Company Secretaries, Jaipur (FRN: P1984RJ039200) as Secretarial Auditors of the Company to conduct the secretarial audit of the company for the financial year 2020-21.

The Secretarial Audit Report in form MR-3 issued by M/s V. M. & Associates, Company Secretaries in Practice for the financial year 2020-21 is annexed as **Annexure I** to this report and it is self explanatory and does not contain any qualification, reservation or adverse remark except on compliance related to provisions of Section 179 read with Section 117 of the Companies Act, 2013 where the company did not file Form MGT-14 for approval of Board's Report of the Company for the Financial Year ended on March 31, 2020 to Registrar of Companies (ROC) within the time limit as specified in the provisions of the Act.

Management Response: The Company has initiated the process of Condonation of delay in compliance with the above observation.

The Company has received consent and certificate of eligibility from M/s V. M. & Associates, Company Secretaries, Jaipur for the F.Y. 2021-22 to act as Secretarial Auditors. The Board in its meeting held on June 29, 2021 has re-appointed M/s V. M. & Associates, Company Secretaries, Jaipur as Secretarial Auditor of the Company to carry out secretarial audit for the Financial Year 2021-22.

- **Internal Auditors**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board had appointed M/s Shah Surendra & Associates, Chartered Accountants, Jaipur (FRN: 004666C) as Internal Auditors of the Company to carry out the Internal Audit of the company for the F.Y. 2020-21. The Internal Audit Report is received yearly by the Company and the same is reviewed and taken on record by the Audit Committee and Board of Directors.
The Board in its meeting held on June 29, 2021 has re-appointed M/s Shah Surendra & Associates, Chartered Accountants, Jaipur as Internal Auditors of the Company for the Financial Year 2021-22.

- **Cost records and Cost Audit**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company**.**

12. REPORTING OF FRAUDS BY AUDITORS

There was no instance of fraud during the year under review, which required the Statutory Auditors and Secretarial Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed there under.

13. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the operations of the Company in future pursuant to Rule 8 (5) (vii) of the Companies(Accounts) Rules, 2014 .

14. LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Pursuant to Section 186(11) of the Companies Act, 2013 loans made, guarantees given or securities provided or acquisition of securities by a Non-Banking Finance company in the ordinary course of its business are exempted from disclosure in the Annual Report.

15. PARTICULARS OF CONTRACT OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the SEBI (LODR) Regulations. There are no material significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons and their relatives which may have a potential conflict with the interest of the Company at large. Particulars of contracts or arrangements with related parties referred to Section 188(1) of the Act, in the prescribed form AOC-2 is annexed herewith as **Annexure II**.
All related party transactions are placed before the Audit Committee and the Board of Directors for their review and approval.
The Board has also framed a policy on related party transactions and a policy on Material Subsidiaries. These are available on the Company's website at
https://www.shrikalyan.co.in/comp/Policy%20on%20Related%20party%20policy_2015.pdf.

16. CODE OF CONDUCT

In Compliance with the SEBI Listing Regulations and the Companies Act, 2013, the Company has framed and adopted Code of Conduct for all Board members and senior management personnel of the Company, which is available on web link of the company i.e. https://www.shrikalyan.co.in/code-of-conduct.html .

All the Board members and the senior management personnel have affirmed compliance with the Code of Conduct as on March 31, 2021 and the Company has received a declaration to this effect, signed by the Managing Director of the Company.

17. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

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

Impact of COVID-19 Pandemic

The disruption created by the outbreak of Covid-19 pandemic has significantly impacted the operations earlier during the year. The Company has taken into account the relevant internal and external information in the preparation of its financial statements. However, given the evolving scenario and uncertainties with respect to its nature and duration, the impact may be different from estimates as on the date of approval of financial statements. The Company will continue to monitor any material changes to its future business and economic conditions.

18. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Act, read with Companies (Management and Administration) Rules, 2014, the annual return in the prescribed form is available on the website of the Company at https://www.shrikalyan.co.in/annual-general-meeting.html.

19. INTERNAL FINANCIAL CONTROLS

The Company has established an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of efficient conduct of its business, providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, the timely preparation of reliable financial disclosures and ensuring compliance with corporate policies. The Company has adequate systems and procedures to provide assurance of recording transactions in all material respects. The Audit Committee reviews adherence to internal control systems and internal audit reports.

20. RISK MANAGEMENT

The Company has developed and implemented a risk management policy which encompasses practices relating to identification, assessment monitoring and mitigation of various risks to key business objectives. The Risk management framework of the Company seeks to minimize adverse impact of risks on our key business objectives and enables the Company to leverage market opportunities effectively.

Reviewed the risk management practices with distinct focus on impact of COVID – 19 on the organizational performance, physical security, trading operations and key measures taken for employee well – being along with efforts to keep up overall organizational well-being.

The various key risks to key business objectives are as follows:

Liquidity Risk: It is the risk that the Company will be unable to meet its financial commitment to a Bank/Financial Institution in any location, any currency at any point in time. Liquidity risk can manifest in three different dimensions for the Company.

Funding Risk: To replace net outflows due to unanticipated outflow.
Time Risk: To compensate for non-receipt of expected inflows of funds.
Call Risk: Due to crystallization of contingent liabilities or inability to undertake profitable business opportunities when desirable.
Interest Rate Risk: It is the risk where changes in market interest rates might adversely affect the Company's financial condition. The short term/immediate impact of changes in interest rates are on the Company's Net Interest Income (NII). On a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Company arising out of all reprising mismatches and other interest rate sensitive positions.

21. FORMAL ANNUAL EVALUATION

In terms of the requirement of the Companies Act, 2013 and the SEBI Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with an aim to improve the effectiveness of the Board and the Committees. During the year, Board Evaluation cycle was completed by the Company internally which includes the evaluation of the Board as a whole, committees, independent directors and other individual directors. The evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc. The guidance note issue by Securities and Exchange Board of India on Board Evaluation was duly considered while conducting the evaluation exercise. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgment.
The process of board evaluation is carried out by Board, Nomination and Remuneration Committee and by Independent Directors in the following manner:

- **Board:** The Board evaluated the performance of Board as whole, Committees of the Board and Individual Directors including chairperson of the Company.
- **Nomination and Remuneration Committee:** The Nomination and Remuneration Committee evaluates the performance of all the individual Directors.
- **Independent Directors:** The Independent director in their meeting evaluates the performance of all Non-Independent Directors, Chairman and Board of Directors as a Whole.

As an outcome of the above exercise, it was noted that the Board as a whole is functioning as a cohesive body which is well engaged with different perspectives. The Board Members from different backgrounds bring about different complementarities that help Board discussions to be rich and value adding. It was also noted that the Committees are functioning well and besides the Committee's terms of reference as mandated by law, important issues are brought up and discussed in the Committee Meetings. The evaluation exercise also suggested that the Board succession planning exercise has been embedded well in the Board processes.

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

The Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.
In accordance with Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under, the Company has formed an Anti-Sexual Harassment Policy. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, temporary, trainees) are covered under this policy.
The following is summary of sexual harassment complaints received and disposed off during the year 2020-21.

- Number of complaints pending at the beginning of the Financial Year: NIL
- Number of complaints received during the Financial Year: NIL
- Number of complaints disposed off during the Financial Year: NIL
- Number of complaints unsolved at the end of the Financial Year: NIL

23. DEPOSITS

The Company has not invited, accepted or renewed deposits from public within the meaning of Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 as prescribed by Reserve Bank of India. Further, provisions of section 73 to 76 of the Companies Act, 2013, read with The Companies (Acceptance of Deposits) Rules, 2014 are not applicable on the non- banking financial Company and no details are required to be furnished.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company continuously strives to conserve energy, adopt environment friendly practices and employ technology for more efficient operations.

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are as follows:

(a) Conservation of energy:

I	the steps taken or impact on conservation of energy	• The company is providing financial services which require normal consumption of electricity. However the company is making necessary efforts to reduce the consumption of energy. • The office of the Company has been using LED bulbs that consume less electricity as compared to CFL and incandescent bulbs. The Company has increased the usage of low electricity consuming monitors in place of conventional monitors. The Company has started buying the new energy efficient computers that automatically goes into low power sleep mode or off-mode when not in use. As a part of Green Initiative, a lot of paper work at branches and Registered Office has been reduced by increased usage of technology.
II	the steps taken by the company for utilizing alternate sources of energy	NIL
III	the capital investment on energy conservation equipment	NIL

(b) Technology absorption

I	the efforts made towards technology absorption	The technology is being used for development of new products and for improvement in the production process and quality of products. Benefits derived like product improvement, cost reduction, product development. The pandemic has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in markets across the globe.
II	The benefits derived like product improvement cost reduction, product development or import substitution	N.A.
III	Technology Imported during the last three years The details of technology imported The year of import Whether the technology	N.A. N.A. N.A.

	been fully absorbed If not fully absorbed, areas where absorption has not taken place, and he reasons thereof	N.A.
IV	The expenditure incurred on Research and Development	Company has not incurred any expenditure on research and development during the year under review.

(c) Foreign exchange earnings and Outgo

Foreign exchange earnings and outgo is reported to be **NIL** during the financial year under review.

25. AUDIT COMMITTEE

Pursuant to the Companies Act, 2013, the Company has constituted an Audit Committee. The Board reviews the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013.

In accordance with the provisions of Section 177 of the Companies Act, 2013, the Audit Committee comprises of three Directors, two of whom are Independent Directors. The member of the Audit Committee possesses knowledge in corporate finance, accounts and company law.

The Audit Committee met 4 (four) times during the financial year 2020-21 on:
June 26, 2020, August 26, 2020, November 09, 2020 and February 11, 2021.

The constitution of the Audit Committee of Directors is as under:

Names of Members	Designation
Mr. Devendra Kumar Patni DIN: 01647627	Chairman Independent Director
Mr. Gaurav Srivastava DIN: 07637558	Member Independent Director
Mr. Rajendra Kumar Jain DIN: 00168151	Member Whole-time Director

Terms of Reference of the audit Committee inter alia include the following:

a) The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
b) Review and monitor the auditor's independence, performance, and effectiveness of audit process;
c) Examination of the financial statement and the auditor's report thereon;
d) Approval or any subsequent modification of transactions of the company with related parties;
e) Scrutiny of inter-corporate loans and investments;
f) Valuation of undertakings or assets of the company, wherever it is necessary;
g) Evaluation of internal financial controls and risk management systems;
h) Monitoring the end use of funds raised through public offers and related matters.

26. UNIFORM LISTING AGREEMENT

The Company has entered into a uniform Listing Agreement with BSE Limited December 08, 2015 as per the requirement of SEBI Listing Regulations.

The equity shares of the company are listed with the BSE Limited under Scrip Code: 532083 and the listing fee for the year 2021-22 has been duly paid.

27. ESTABLISHMENT OF VIGIL MECHANISM

As per Section 177 of the Companies Act, 2013, a Vigil Mechanism has been established in order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior. The Whistle Blower Policy / Vigil Mechanism have been uploaded on the website of

the Company and the web link is https://www.shrikalyan.co.in/comp/Vigil%20mechanism_SKHL.pdf.
Company has established a vigil mechanism for Directors and employees to report concerns and unethical behavior, actual or suspected fraud or violation of code of conduct and ethics. It also provides for adequate safeguards against the victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in exceptional cases.
During the year, no whistle blower event was reported and mechanism is functioning well. No personnel have been denied access to the Audit Committee.

28. CORPORATE SOCIAL RESPONSIBILITY

Company's net worth is below Rs. 500 crore, Turnover is less than Rs.1000 crore and Net profit (Before Tax) is less than Rs. 5 crore, hence provisions of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) rules, 2014, are not applicable on the Company.

29. CORPORATE GOVERNANCE REPORT

As per Regulation 15(2) of the Listing Regulation, the compliance with the Corporate Governance provisions shall not apply in respect of the following class of companies:

a. Listed Entity having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year;
b. Listed Entity which has listed its specified securities on the SME Exchange.

Since, the Company falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it also does not form part of the Annual Report for the Financial Year 2020-21.

30. PARTICULARS OF EMPLOYEES / PERSONNEL

a. Disclosures relating to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 areannexed as **Annexure III** to this report**.**
b. The statement showing the names and other particulars of the top ten employees in terms of remuneration drawn, as required under rule 5(2) and rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014is annexed as **Annexure IV** to this report. However, none of the employee of the Company was in receipt of the remuneration exceeding the limits prescribed under section 197 (12) read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

31. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) (e) of the Listing Regulations is given below:

- **INDUSTRY STRUCTURE AND DEVELOPMENTS**

  Non-Banking Financial Companies ("NBFCs") are one of the most critical pillars for financial services in India. They play an important role in reaching out to a hitherto under / unserved and thereby broad-basing the formal lending ecosystem. NBFCs cater to the needs of both retail as well as commercial sectors and, at times, develop strong niches with their specialized credit delivery models that even larger players including banks have found hard to match. They play a critical role in supporting economic growth across income levels, sectors as well as geographies, and in doing so, leading to more employment opportunities and greater wealth creation. The challenging macroeconomic environment, weaker than expected demand, liquidity concerns, and lower investor confidence in the sector, led to a significant moderation in the financial performance in FY 2019-20. While there were green shoots of recovery in the second half of the year, the spread of COVID-19 at the beginning of FY 2020-21, significantly altered the growth outlook. The whole country witnessed a lockdown at the beginning of the financial year which curtailed any hope for economic recovery post the lows of FY 2019-20. The financial services were severely hit during this time, as on one hand, the demand for credit plunged, and on the

other hand, the quality of the book worsened. The first half of FY 2020-21 saw the first wave of the pandemic peaking in the month of September and gradually lowering down by February. This period was accompanied by an upswing in the business as well as financial performance of the sector with most of the NBFCs reaching pre-COVID business volumes as well as collections in the fourth quarter of the year. However, with the second wave hitting the country and the consistent rise in the number of new infections, there may again be significant disruption in the business operations affecting all segments – retail as well as commercial.

The Company remains cautious on the growth outlook for the next year while keeping a close watch on the evolving healthcare situation, pace of vaccinations, monsoons, commodity prices, and how the government and regulators assess and address the economic downslide with various fiscal and monetary policy measures. With the focus on both protecting lives as well as livelihoods through mass vaccinations as well as micro-containment strategy, a faster economic recovery in the second wave is anticipated. Furthermore, the concerted efforts of the government along with the strong participation from private sector should go a long way in effectively handling the pandemic and its after-effects.

THE COVID-19 PANDEMIC

Consequent to the outbreak of the COVID-19 pandemic, the Indian Government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the Government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The slowdown during the year led to a decrease in loan originations and the efficiency in collection efforts. This may lead to a rise in the number of borrowers' defaults and consequently an increase in corresponding provisions. The extent to which the COVID-19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will impact the Company's performance and will depend on the ongoing as well as future developments, which are highly uncertain.

The Company has assessed the potential impact of COVID-19 on the carrying value of its assets based on relevant internal and external factors / information available, upto the date of approval of these financial statements.

- **OPPORTUNITIES AND THREATS**

  NBFCs have played an important role by providing funding to the unbanked sector by catering to the diverse financial needs of the customers. Further, such companies play a critical role in participating in the development of an economy by providing a fillip to transportation, employment generation, wealth creation, bank credit in rural segments and to support financially weaker sections of the society. In first half of FY 2020-21, collections were impacted, due to the announcement of lock down, and rescheduling of payments as per the COVID-19 - Regulatory Package announced by the Regulator on repayments between March 1, 2020 to August 31, 2020. With the increase in economic activity, post partial lockdowns being lifted, collection efficiencies across the lending entities have improved post September 2020.

  We believe the investments we have made, and continue to make, in our strategy will enable us to advise and help our clients as they tackle these market conditions. Especially in the areas of digitization of processes, migration to cloud based technologies, workplace transformation, business model transformation and enhanced cyber security controls. "Over the years, global enterprises have continued to become more digital. The recent crisis has changed the clock-speed of enterprise digitization from months to weeks and days, greatly reducing the gap between velocity of experimentation and implementation at scale. Scaling agile digital will be the new normal.

  Being an NBFC, the Company has to face various threats viz High cost of funds, Slow industrial growth, Stiff competition with NBFCs as well as with banking sector, Nonperforming assets, etc. The second wave of COVID-19 and its potential impact has now raised questions on the economic growth and credit off take in India. Imposition of sudden lock downs / delay in

vaccination program could result in a deeper economic recession in near future posing threats for our lending business and may impact disbursals and consequent growth in the portfolio.

- **RISKS & CONCERNS**
  The Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk. The Company has assessed the impact of the pandemic on its operations and its assets including the value of its investments and loans and advances as at March 31, 2021. The management does not, at this juncture, believe that the impact on the value of the Company's assets is likely to be material. However, since the revenue of the Company is ultimately dependent on the value of the assets it manages and changes in market conditions. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

- **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**
  The Company is engaged primarily in the business of financing. During the F.Y. 2020-21, the Company has bearded net loss of Rs. 8.96 lakhs as against loss of Rs. 34.15 lakhs and 96.12% income out of total income was earned through financing activity of the Company.

- **OUTLOOK**
  The COVID-19 impact on the economy will last for a longer period. However, the containment efforts and measures are expected to decrease gradually. The recovery speed and the probability of the vaccine will play a crucial role in the overall recovery. Additionally, economy-supporting sectors have been encouraged to resume their functioning by the Government for stabilizing the economy. In the short term, the measures taken by the Government are expected to reduce the impact of Covid-19 and help spur economic activities.
  The Outlook of the Company for the year ahead is to diversify risk. The markets will continue to grow and mature leading to differentiation of products and services. Each financial intermediary will have to find its niche in order to add value to consumers. The Company is cautiously optimistic in its outlook for the year 2021-22.

- **INTERNAL CONTROL SYSTEMS:**
  The Company has established an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of efficient conduct of its business, providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, the timely preparation of reliable financial disclosures and ensuring compliance with corporate policies. The Company has adequate systems and procedures to provide assurance of recording transactions in all material respects. The Audit Committee reviews adherence to internal control systems and internal audit reports.

- **INFORMATION TECHNOLOGY**
  Your Company believes that use of the technology in an optimum manner in its business operations is essential to achieve business goals. In the Financial Year 2020-21, major upgrades and changes have been carried out in the Information Technology infrastructure and related systems of your Company so as to keep in pace with the business and technological requirements.

- **FINANCIAL PERFORMANCE**
  Company is a BSE listed, Non Banking Financial Company (NBFC). The Revenue from the non banking financial activities during the financial year 2020-21 is Rs. 213.13 lakhs as against Rs. 258.16 lakhs in the previous year and net loss after tax during the financial year 2020-21 is Rs. 8.96 lakhs as against net loss of Rs 34.15 lakhs in the previous year.
  The Net worth of the Company for the financial year 2020-21 is Rs. 842.66 lakhs as against Rs. 851.61 lakhs in the previous year.

- **HUMAN RESOURCES**

  The Company recognizes people as its most valuable asset and has built an open and transparent culture to nurture this asset. The Company is committed to strive towards full engagement of all its employees to ensure safe working conditions and safe behavior, as well as take care of their health. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented. The employee relations have continued to be harmonious throughout the year. The Company has nine permanent employees as on March 31, 2021.

  Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

Particulars of Ratio	**F.Y. 2020-21**	**F.Y. 2019-20**	**Change in %**	**Reason (if more than 25% change)**
Debtors Turnover Ratio	N.A.	N.A.	N.A.	N.A.
Inventory Turnover Ratio	N.A.	N.A.	N.A.	N.A.
Interest Coverage Ratio	92.95%	72.99%	19.96%	-
Current Ratio	152.84%	152.35%	0.49%	-
Debt Equity Ratio	159.00%	150.10%	8.90%	-
Operating Profit Margin %	-18.95%	-16.21%	-2.74%	-
Net Profit Margin %	-5.79%	-20.56%	14.77%	-

Details of any change in Return on Net Worth as compared to the immediately previous financial year.

(Rs. in Lakhs)

Particulars	**F.Y. 2020-21**	**F.Y. 2019-20**
Share Capital	998.78	998.78
Reserve & Surplus	(156.19)	(147.16)
Net Worth (A+B)	**842.66**	**851.61**
Profit/Loss After Tax	**(8.96)**	(**34.15**)
Return on Net Worth	(1.06%)	(4.01%)

- **CAUTIONARY NOTE**

  Certain statements in this Report may be forward-looking and are stated as may be required by applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government policies and other incidental / related factors.

32. DISCLOSURE ON SECRETARIAL STANDARDS

The company complies with all applicable standards issued by the Institute of Company Secretaries of India. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

33. DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3) (c) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards had been followed and there are no material departures;
b) 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 the Company at the end of the financial year and of the profit or loss of the Company for that period;
c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d) the directors had prepared the annual accounts of the company for the year ended on March 31, 2021 on a going concern basis;
e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and;
f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. ACKNOWLEDGEMENT

The Board of Directors places on record, its deep sense of appreciation to employees at all levels on their hard work, dedication and commitment. The Board also thanks all the shareholders, investors, vendors, service providers, bankers and all other stakeholders for their continued and consistent support to the Company during the year. The Board members are also deeply touched by the efforts, sincerity and loyalty displayed by the employees during the COVID-19 pandemic and without whom the growth of the Company is unattainable.

Your Directors would like to make a special mention of the support extended by the various Departments of Government of India, the State Governments, the Tax Authorities, the Ministry of Commerce, Reserve Bank of India, Ministry of Corporate Affairs, Ministry of Finance, Securities and Exchange Board of India, Stock Exchanges and other governmental/ semi-governmental bodies and look forward to their continued support in all future endeavors.

We wish and pray for all to stay safe, healthy, and happy!

For and on behalf of Board of Directors
For Shri Kalyan Holdings Limited

Sd/-
Rajendra Kumar Jain
Chairman and Whole -Time Director
DIN: 00168151

Place: Jaipur
Date: August 14, 2021

Registered Office: B-19, Lal Bahadur Nagar,
Malviya Nagar Jaipur-302017 (Rajasthan)

Annexure to the Board's Report

ANNEXURE I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Shri Kalyan Holdings Limited
B-19, Lal Bahadur Nagar, Malviya Nagar
Jaipur – 302017 (Rajasthan)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shri Kalyan Holdings Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"): -

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);
(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) As confirmed, following other laws are specifically applicable to the Company for which the Management has confirmed that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively:
(a) The Reserve Bank of India Act, 1934;
(b) Non-Banking Financial Company - Non - Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016;
(c) Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016;
(d) Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016; and
(e) Information Technology Framework for the NBFC Sector.

We have also examined compliance with the applicable clauses of the following:
i. Secretarial Standards issued by The Institute of Company Secretaries of India;
ii. The Listing Agreement entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned ***above except that the Company has not filed Form MGT-14 for registration of Resolution under Section 179 read with Section 117 of the Act for approval of Board's Report of the Company for the Financial Year ended on March 31, 2020.***

We further report that
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not undertaken any events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines standards etc.

Place: Jaipur
Date: June 29, 2021
UDIN: F009985C000537941

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
PR 581/2019
Sd/-
CS Vikas Mehta
Partner
Membership No.: FCS 9985
C P No.: 12789

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To,
The Members,
Shri Kalyan Holdings Limited
B-19, Lal Bahadur Nagar, Malviya Nagar
Jaipur – 302017 (Rajasthan)

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Jaipur
Date: June 29, 2021
UDIN: F009985C000537941

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
PR 581 / 2019

Sd/-
CS Vikas Mehta
Partner
Membership No.: FCS 9985
C P No.: 12789

ANNEXURE II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis: NIL**
   a. Name(s) of the related party and nature of relationship: **N.A.**
   b. Nature of contracts/arrangements/transactions**: N.A.**
   c. Duration of the contracts/arrangements/transactions: **N.A.**
   d. Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**
   e. Justification for entering into such contracts or arrangements or transactions: **N.A.**
   f. Date of approval by the Board: **N.A.**
   g. Amount paid as advances, if any: **N.A.**
   h. Date on which the special resolution was passed in general meeting as required under first Proviso to section 188: **N.A.**

2. **Details of material contracts or arrangement or transactions at arm's length basis**
   The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2021 are as follows:

   a) Name(s) of the related party and nature of relationship: Mrs. Prem Lata Jain (Mother of Mr. Rajendra Kumar Jain, Chairman and Whole-Time Director, Mr. Bhupendra Kumar Jain, Managing Director and Mr. Jinendra Kumar Jain, Whole-Time Director)

   b) Nature of contracts/arrangements/transactions: Leasing of property (Registered Office) under section 188(1) (c) of the Companies Act, 2013.

   c) Duration of the contracts/arrangements/transactions: 9 years (w.e.f. 09.03.2015)

   d) Salient terms of the contracts or arrangements or transactions including the value, if any: The company has taken ground floor of property situated at B-19, Lal Bahadur Nagar (East), Behind Kesar Kothi, J.L.N. Marg, Jaipur-302017 on lease for corporate office (Registered Office) w.e.f. 09.03.2015 for a period of 9 years at Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand Only) per annum subject to increment of 15% after every 3 years.

   e) Date of approval by the Board: May 28, 2015

   f) Amount paid as advances, if any: Six month security amount of Rs. 90000/-

For and on behalf of Board of Directors
For Shri Kalyan Holdings Limited

Sd/-
Rajendra Kumar Jain
Chairman and Whole -Time Director
DIN: 00168151

Place: Jaipur
Date: August 14, 2021

Registered Office: B-19, Lal Bahadur Nagar,
Malviya Nagar Jaipur-302017 (Rajasthan)

ANNEXURE III

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The statistical analysis of the remuneration paid to Directors and Key Managerial Personnel (KMP) as against the other employees of the company and with respect to the performance of the company (PAT) is given below:

1. The ratio of the remuneration of each director to the median remuneration of the Employees of the Company for the financial year 2020-21 :

   No remuneration is withdrawn by the directors during the F.Y. 2020-21 due to the accumulated losses suffered by the Company during the past years.

2. The percentage increase in remuneration of each director, Chief Financial Officer and Company Secretary in the financial year 2020-21:

   No remuneration is paid to the director during the F.Y. 2020-21 due to the accumulated losses suffered by the Company during the past years, and there is no increase in the remuneration of the Chief Financial Officer and Company Secretary during the year.

3. The percentage increase in the median remuneration of employees in the financial year 2020-21:
   Median remuneration of comparable employees in the financial year 2020-21: NIL

4. The number of permanent employees on the rolls of company: 9 employees as on March 31, 2021.

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration-

   Average % increase in the salary of comparable employees other than Managerial Personnel: NIL

   Average % increase in the Salary of the Key Managerial Personnel:-NIL

There is no increase in the salaries of the employees other than managerial personnel due to the accumulated losses suffered by the Company during the past years.
It is hereby affirmed that the remuneration is as per the remuneration policy of the company.

For and on behalf of Board of Directors
For Shri Kalyan Holdings Limited

Sd/-
Rajendra Kumar Jain
Chairman and Whole -Time Director
DIN: 00168151

Place: Jaipur
Date: August 14, 2021

Registered Office: B-19, Lal Bahadur Nagar,
Malviya Nagar Jaipur-302017 (Rajasthan)

ANNEXURE IV

The statement showing the names and other particulars of the top ten employees in terms of remuneration drawnas required under rule 5(2) and rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

Sr. No.	Name of the employee	Designation	Remuneration p.a. (Rs. in lakhs)	Nature of the employment	Qualification	Experience (in years/ months)	Date of commencement of employment	Age	Last employment held before joining the Company	Name of Director or manager of whom such employee is arelative.	Percentage of equity Shares held by the employee along with the spouse and dependent children in the Company within the meaning of clause (iii) of sub-rule (2)
1.	Mr. Abhi Jain	Human Resource Executive	6.00	Onroll Employee	Master of Science in International business	9 years	01.04.2016	32	Syon Infomedia Pvt Ltd	Nephew of director Mr. Rajendra Kumar Jain, Mr. Bhupendra Kumar Jain and Mr. Jinendra Kumar Jain	4.97%
2.	Mr. Ashok Kumar Jain	Chief Financial Officer (CFO)	6.15	Onroll Employee	B.Com	39 years	25.01.1993	57	Jaipur Enterprises	-	0.98%
3.	Mr. Rajendra Kumar Chhipa	Liasoning Officer	3.04	Onroll Employee	M.Com	28 years	25.01.1993	53	-	-	-
4.	Mr. Neeraj Jain	Finance Accounts Head	2.77	Onroll Employee	B.Com	24 years	01.04.2007	49	KGK Enterprises	-	1.28%
5.	Ms. Shikha Agarwal	Company Secretary and Compliance Officer	2.40	Onroll Employee	CS	3 years	01.06.2018	29	-	-	-

6.	Mr. Manna Lal Chopra	Office Assistant	2.37	Onroll Employee	B.Com	27 years	25.01.1993	54	-	-	-
7.	*Ms. Madhavi Verma	Assistant Company Secretary	2.16	Onroll Employee	CS	1 year and 3 months	01.01.2020	27	-		
8.	Mr. Santosh SadanandPawar	Office Assistant	1.80	Onroll Employee	Secondary education	29 years	25.01.1993	53	-	-	-
9.	Mr. Om Prakash Balai	Office Assistant	1.58	Onroll Employee	B.A.	20 years	24.05.2011	34	Hare Krishna Engineering	-	1.93%

*Ms. Madhavi Verma, Assistant Company Secretary of the Company resigned w.e.f. March 31, 2021.

For and on behalf of Board of Directors
For Shri Kalyan Holdings Limited

Sd/-
Rajendra Kumar Jain
Chairman and Whole -Time Director
DIN: 00168151

Place: Jaipur
Date: August 14, 2021

Registered Office: B-19, Lal Bahadur Nagar,
Malviya Nagar Jaipur-302017 (Rajasthan)

INDEPENDENT AUDITOR'S REPORT

To
The Members of SHRI KALYAN HOLDINGS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SHRI KALYAN HOLDINGS LIMITED** ("the
Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standard under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under provision of Act 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 on the financial statements.

Key Audit Matters
Key audit matters ('KAM') are those matters that, in our professional judgment, were of the most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not identified any of such matters that are to be reported separately here during the current period.

Information Other than the Financial Statements and Auditor's Report thereon
The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 principles generally accepted in India including the Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 estimatesthatarereasonableandprudent;anddesign,implementationandmaintenanceofadequateinter nal 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 orerror.

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

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

Auditors' 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 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 statements.

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

- Identify and assess the risks of material misstatement of the 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Company 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 disclosure in the financial statement or, if such disclosure are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained up to date of our auditor's report. However, future events or condition 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.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
   b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.

   c) The Balance Sheet, statement of Profit and Loss Account including Other Comprehensive Income,
   Statement of changes in Equity and the statement of Cash Flow dealt with by this Report is in agreement with the relevant books of account.
   d) In our opinion financial statements comply with the Indian Accounting Standard under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015,

as amended, ("Ind AS")

e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company do not have any pending litigations which would impact its financial position as on 31st March2021;

   ii. The Company do not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by 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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon byus.

For **S. Rakhecha& Company**
Chartered Accountants
FRN: 108490W

Sd/-
CA. Suresh B. Rakhecha
Proprietor
Membership No.038560
UDIN: 21038560AAAAEH7620

Place: Mumbai
Date: June 29, 2021

"Annexure A" to the Independent Auditors' Report

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we reportthat:

1) In Respect of its fixed assets:

(a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The fixed assets of the company have been physically verified by the management during the year and discrepancies between the book records and the physical verification have been properly accounted in the books. In our opinion, the frequency of verification is reasonable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2) As explained to us, the inventory of shares and securities has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. There were no discrepancies noticed on verification between the stocks lying in Demat Account and the book records.

3) According to information and explanation given to us, the company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. The balance outstanding as at the end of the year was Rs. 19,87,27,210/-.

(a) The terms and conditions of the grant of aforesaid loans are not prejudicial to the company's interest.

(b) In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest, wherever applicable.

(c) There are no overdue amounts in respect of the above loan.

4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

5) According to information and explanation given to us the Company has not accepted any deposits from the public. Accordingly clause 3 (v) of the Order is not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of section 148 of the Act, in respect of the activities carried on by the company.

7) In respect of statutory dues:

(a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, professional tax, income-tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, professional tax, income-tax and other material statutory dues were in arrears as at 31 March 2021for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of provident fund, professional tax, income-tax or other material statutory dues outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues either to banks or to financial institutions. The Company has not taken any loan from the Government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. During the year company has raised money by way of term loan which were applied for the purpose for which those are raised.

10) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud done by the company or any fraud done on the company by its officers or employees, noticed or reported during the year, nor have we been informed of such case by the management.

11) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has not been paid or provided during the year. Accordingly clause
(xi) of the order is not applicable.

12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause (xii) of the Order is not applicable.

13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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

15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of the Order is not applicable.

16) According to the records of the company examined by us and the information and explanations given to us, the Company is a Non-Banking Financial Corporation and it has obtained registration under section 45- IA of the Reserve Bank of India Act1934.

For **S. Rakhecha& Company**
Chartered Accountants
FRN: 108490W

Sd/-
CA. Suresh B. Rakhecha
Proprietor
Membership No.038560
UDIN: 21038560AAAAEH7620

Place: Mumbai
Date: June 29, 2021

"Annexure-B" to the Auditors' Report

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

We have audited the internal financial controls with reference to financial statements of **SHRI KALYAN HOLDINGS LIMITED** ("the Company") as of 31 March 2021 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of 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 with reference to financial statements based on our audit. We conducted our audit in accordance with 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 internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

Meaning of Internal Financial Controls over Financial statement

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

Inherent Limitations of Internal Financial Controls over Financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures maydeteriorate.

Opinion

In our opinion, the Company has, in all material respects, an internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2021, based on the internal control with reference to financial statements 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 ofIndia.

For **S. Rakhecha& Company**
Chartered Accountants
FRN : 108490W

Sd/-
CA. Suresh B. Rakhecha
Proprietor
Membership No.038560
UDIN: 21038560AAAAEH7620

Place: Mumbai
Date: June 29, 2021

BALANCE SHEET AS AT MARCH 31, 2021

(Amounts in INR Thousands)

	Particulars	Notes No.	As on 31st March, 2021	As on 31st March, 2020
I)	**ASSETS**			
1.	**Finance Assets**			
	a) Cash and Cash Equivalents	3	541.60	393.38
	b) Loans	4	1,98,727.21	1,89,387.40
	c) Investments	5	2,619.24	2,920.69
	d) Other Financial Assets	6	767.39	452.65
	Sub-Total Financial Assets (A)		**2,02,655.44**	**1,93,154.12**
2.	**Non-Finance Assets**			
	a) Current Tax Assets (Net)	7	4,845.02	7,516.25
	b) Deferred Tax Assets (Net)	8	5,308.20	5,155.50
	c) Property, Plant and Equipment	9	4,810.56	6,318.27
	d) Right to use assets	10	505.68	677.79
	e) Intangible assets	11	3.75	4.67
	f) Other Non Financial Assets	12	119.58	165.16
	Sub-Total Non-Financial Assets (B)		**15,592.80**	**19,837.64**
	Total Assets (A+B)		**2,18,248.24**	**2,12,991.75**
I)	**LIABILITIES AND EQUITY**			
	Liabilities			
1.	**Financial Liabilities**			
	a) Borrowings (other than Debt Security)	13	1,31,423.81	1,25,196.22
	b) Lease liability	14	595.34	730.49
	c) Other Financial Liabilities	15	578.21	857.33
	Sub-total Financial Liabilities (A)		**1,32,597.35**	**1,26,784.04**
2.	**Non-Finance Liabilities**			
	a) Other Non Financial Liabilities	16	1,385.20	1,046.33
	Sub-Total Non-Financial Liabilities (B)		**1,385.20**	**1,046.33**
3.	**Equity**			
	a) Equity Share Capital	17	99,877.50	99,877.50
	b) Other Equity	18	-15,611.81	-14,716.12
	Sub-Total Equity (C)		**84,265.69**	**85,161.38**
	Total Liabilities and Equity (A+B+C)		**2,18,248.24**	**2,12,991.75**

The accompanying notes 1 to 36 an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date
For and on behalf of
S. Rakhecha & Company
Chartered Accountants
FRN No.108490W

Sd/-

CA. Suresh B. Rakhecha
Proprietor
M. No. 038560

Place: Mumbai
Date: June 29, 2021

For and on behalf of the Board of Directors

Sd/-
Rajendra Kumar Jain Jain
(CHAIRMAN)
DIN – 00168151

Sd/-
Ashok Kumar
(CFO)

Sd/-
Shikha Agarwal
(Company Secretary)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED *MARCH 31, 2021*

(Amounts in INR Thousands)

Particulars	Notes No.	For the Year Ended	
		31st March, 2021	31st March, 2020
Revenue from Operations			
(i) Interest Income	19	21,300.57	25,798.70
(ii) Dividend Income		12.00	17.34
(iii) Net gain on fair value changes	20	-301.45	-726.28
1) Total Revenue from Operations		**21,011.12**	**25,089.76**
2) Other Income	21	849.14	1,295.49
3) Total Income (1+2)		**21,860.26**	**26,385.25**
Expenses			
(i) Finance Cost	22	17,245.96	19,099.58
(ii) Impairment on Financial Instruments	23	23.41	5,279.52
(iii) Employee Benefit Expense	24	2,283.11	2,963.95
(iv) Depreciation and Amortisation Expense	25	1,680.74	1,807.81
(v) Other Expenses	26	1,843.31	2,392.35
4) Total Expenses		**23,076.53**	**31,543.21**
5) Profit before Tax		**-1,216.27**	**-5,157.96**
Income Tax Expense:			
i) Current Tax		-	288.67
ii) Deferred Tax		152.72	-2,155.16
iii) Short/(Excess) Provision for tax for earlier years		167.88	123.25
6) Total Tax Expense		**320.60**	**-1,743.24**
7) Profit / (Loss) for the year		**-895.67**	**-3,414.72**
Other Comprehensive Income			
a)(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
b)(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
8) Total other Comprehensive Income		-	-
9) Total Comprehensive Income for the year (7-8)		**-895.67**	**-3,414.72**
Earnings per Equity Share for Profit attributable to Equity Shareholders			
Basic (in Rs.)		-0.09	-0.34
Diluted (in Rs.)		-0.09	-0.34

The accompanying notes 1 to 36 an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date
For and on behalf of S. Rakhecha & Company Chartered Accountants FRN No.108490W

Sd/-
CA. Suresh B. Rakhecha
Proprietor
M. No. 038560

Place: Mumbai
Date: June 29, 2021

For and on behalf of the Board of Directors Shri Kalyan Holding Limited

Sd/- Sd/-

Rajendra Kumar Jain (CHAIRMAN) **Ashok Kumar Jain (CFO)**
DIN – 00168151

Sd/-
Shikha Agarwal
(Company Secretary)

CASH FLOW STATEMENT FOR THE YEAR ENDED *MARCH 31, 2021*

(Amount in INR Thousands)

Particulars	For the Year Ended	
	31st March, 2021	31st March, 2020
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	-1,216.27	-5,157.96
Adjustment for:		
Depreciation, Amortisation and Impairment	1,680.74	1,807.81
Impairment on Financial Instruments (Expected Credit Loss)	23.41	5,279.52
Net loss on fair value changes	301.45	726.28
Gain on Loan Modification	-704.14	-
Interest Expense	17,245.96	19,093.31
Interest Income	-21,300.57	-25,798.70
Dividend Income	-12.00	-17.34
Operating Profit before Working Capital changes	**-3,981.43**	**-4,067.07**
Adjustment for:		
(Increase) / Decrease in Financial Assets and Non Financial Assets	-434.33	-278.22
Increase / (Decrease) in Financial,Lease Liability and Non Financial Liabilities	-75.41	58.21
Cash generated from Operations	**-4,491.16**	**-4,287.08**
Interest Received	21,300.57	25,798.70
Interest Paid	-17,245.96	-19,005.72
Taxes Paid	2,482.68	10,845.06
Net cash from Operations	**2,046.13**	**13,350.96**
Loans disbursed (net)	-8,659.08	42,272.57
Net cash used in operating activities	**-6,612.95**	**55,623.53**
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-880.36
Sale of Investments	-	1,800.00
Dividend Received	12.00	17.34
Net cash used for investing activities	**12.00**	**936.98**
C.CASH FLOW FROM FINANCING ACTIVITIES		
Interest payment on lease liability	-73.77	-87.59
Lease Liability	595.34	730.49
Borrowings and Deposits (Net)	6,227.59	-57,720.00
Net cash used for financing activities	**6,749.16**	**-57,077.10**
Net (Decrease) / Increase in cash and cash equivalents	**148.22**	**-516.58**
Add : Cash and cash equivalents as at the beginning of the year	393.38	909.96
Cash and cash equivalents as at the end of the year	541.60	393.38
Components of cash and cash equivalents		
Cash on hand	167.42	194.60
In Current Accounts	374.18	198.78

The accompanying notes 1 to 38 an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date
For and on behalf of
S. Rakhecha & Company
Chartered Accountants
FRN No.108490W
Sd/-
CA. Suresh B. Rakhecha
Proprietor
M. No. 038560

For and on behalf of the Board of Directors

Sd/-
Rajendra Kumar Jain
(CHAIRMAN)
DIN – 00168151

Sd/-
Ashok Kumar Jain
(CFO)

Sd/-
Shikha Agarwal
(Company Secretary)

Place: Mumbai
Date:June 29, 2021

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED *MARCH 31, 2021*

(Amounts in INR Thousands)

A. Equity Share Capital

Particulars	Notes	Amount
As at 1st April 2019	18	99,878
Equity Share Capital issued during the year		-
As at 31st March, 2020	18	99,878
Equity Share Capital issued during the year		-
As at 31st March, 2021	18	99,878

B. Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income	Total
	Retained Earnings	Statutory Reserve		
Balance as on 1st April 2019	-16,151.26	4,849.85	-	-11,301.41
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance at the beginning of the reporting period	**-16,151.26**	**4,849.85**	**-**	**-11,301.41**
Profit for the year	-3,414.73	-	-	-3,414.73
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	**-3,414.73**	**-**	**-**	**-3,414.73**
Movement for the year	-	-	-	-
Dividend including tax on dividend	-	-	-	-
Transfer from retained earnings	-	-	-	-
Balance as at March 31, 2020	**-19,565.99**	**4,849.85**	**-**	**-14,716.14**
Balance as on 1st April 2020	-19,565.99	4,849.85	-	-14,716.14
Changes in accounting policy/prior period errors				
Restated balance at the beginning of the reporting period	**-19,565.99**	**4,849.85**	**-**	**-14,716.14**
Profit for the year	-895.67	-	-	-895.67
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	**-895.67**	**-**	**-**	**-895.67**
Movement for the year	-	-	-	-
Dividend including tax on dividend	-	-	-	-
Transfer from retained earnings	-	-	-	-
Balance as at March 31, 2021	**-20,461.66**	**4,849.85**	**-**	**-15,611.81**

This is the Balance Sheet referred to in our report of even date
For and on behalf of
S. Rakhecha & Company
Chartered Accountants
FRN No.108490W

Sd/-
CA. Suresh B. Rakhecha
Proprietor
M. No. 038560

Place: Mumbai
Date: June 29, 2021

For and on behalf of the Board of Directors
Shri Kalyan Holding Limited

Sd/-
Rajendra Kumar Jain
(CHAIRMAN)
DIN – 00168151

Sd/-
Ashok Kumar Jain
(CFO)

Sd/-
Shikha Agarwal
(Company Secretary)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 1 : CORPORATE INFORMATION

General Information

Shri Kalyan Holiding Ltd (" SKHL" or the ' the Company') is a public limited company and incorporated under the Companies Act, 1956 on 16th November, 1994. The Company is domiciled in India and the addresse of its registered office and principal place of business (B-19, Lal Bahadur Nagar, Malviya Nagar, Jaipur-302017)

The Company is registered with Securities and Exchange Board of India ('SEBI') under the Stock brokers and sub-brokers Regulations, 1992 and is a member of Bombay Stock Exchange Limited, National Stock Exchange of India Limited. The Company acts as a stock broker to execute proprietary trades and also trades on behalf of its clients which include retail customers (including high net worth individuals), mutual funds, and corporate clients. It is registered

Note 2: SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

(i) Compliance with Ind AS

Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The Financial Statements up to and including the year ended 31st March, 2021 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) under the Act read with Rules 7 of the Companies (Accounts) Rules, 2014 (as amended), and other generally accepted accounting principles in india (collectively referred to as " Indian GAAP or " Privious GAAP")
These financial statements for the year ended 31st March, 2021 are the first financial statements of the Company under Ind AS. Refer note 36 for an
explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.
The Transition to Ind As has been carried out in accordance with Ind As 101 " First Time Adoption of Indian Accounitng Standards" Accordingly, the impact of transition has been recorded in the opening reverses as at 1st April, 2018.

The financial statements have been prepared using the significant accountng policies and measurement bases summarized as below. These accounting policies have been applied consistently over all the periods presented in these financial statements, except where the Company has applied certain accounting policies and exemptions under transition to Ind As.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:
- Certain financial assets and liabilities (including derivative instruments) that is measured at fair value.

(iii) Preparation of financial statements

The Company is covered in the definition of Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment)
Rules, 2016. As per the format prescribed under Division III of Schedule III to the Companies Act, 2013 on 11 October 2013, the Company presents
the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity. A maturity analysis of recovery or settlement of assets and liabilities within 12 months after the reporting date and more than 12 months after the reporting date is presented in note 33.

(iv) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of financial statements and the reported amounts of revenue and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognized in the period in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods. The estimates and judgments that have significant impact on carrying amount of assets and liabilities at each balance sheet date are discussed at note 3.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

(b) Revenue recognition

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115, Revenue from Contracts with Customers, to determine when to recognize revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Group recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:
- -Identification of contract(s) with customers;
- -Identification of the separate performance obligations in the contract;
- -Determination of transaction price;
- -Allocation of transaction price to the separate performance obligations; and
- -Recognition of revenue when (or as) each performance obligation is satisfied.

(i) Interest income

Interest income is recognized on accrual basis.

(ii) Dividend income

Dividend income is recognized in the statement of profit or loss on the date that the Company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. This is generally when the shareholders approve the dividend.

iii) Other income

Revenue in respect of Other Income is recognised when no significant uncertainty as to it's determination or realisation exists.

(c) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the Company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

(d) Financial instruments

Initial recognition and measurement:

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the \instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Company commits to purchase or sell the asset.

At initial recognition, the Company measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability, such as fees and commissions. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit or loss. Immediately after initial recognition, an expected credit loss allowance (ECL) is recognized for financial assets measured at amortized cost

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:

a) When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level \1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.
b) In all other cases, the difference is deferred and the timing of recognition of deferred day one profit or loss is determined individually. It is either

amortized over the life of the instrument, deferred until the instrument's fair value can be determined using market observable inputs, or realized through settlement.

When the Company revises the estimates of future cash flows, the carrying amount of the respective financial assets or financial liability is adjusted to reflect the new estimate discounted using the original effective interest rate. Any changes are recognized in profit or loss.

Fair Value of Financial Instrument:

Some of the Company's assets and liabilities are measured at fair value for financial reporting purpose. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date regardless of whether that price is directly observable or estimated using another valuation technique.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in Note.

A) Financial Assets

(i) Classification and Subsequent Measurement

The Company has applied Ind AS 109 and classifies its financial assets in the following measurement categories:
- Fair Value through Profit & Loss (FVTPL)
- Fair Value through Other Comprehensive Income (FVTOCI)
- Amortised Cost

1. Financial assets carried at amortised cost

A financial asset is measured at the amortised cost if both the following conditions are met:
• The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
• Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the Statement of Profit and Loss.

2. Financial Assets carried at Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset shall be classified and meaured at fair value through OCI if both of the following conditions are met:
The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets and,
The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

3. Financial Assets carried at Fair Value through Profit & Loss

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

4. Equity Instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

All investments in equity instruments classified under financial assets are initially measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as revenuefrom operations in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'Revenue from operations' in the Statement of Profit and Loss.

(ii) Derecognition

A financial asset is derecognised only when :

The Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

B) Financial Instruments

(i) Initial recognition and measurement:

Financial liabilities are classified at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in Statement of Profit or loss.

(ii) Subsquent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(e) Impairment of non financial assets

Intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(f) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counter party.

(g) Property, plant and equipment

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost, net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use as estimated by the management. Any trade discounts and rebates are deducted in arriving at the purchase price.

PPE not ready for the intended use, on the date of the Balance Sheet are disclosed as "Capital Work-in-Progress".

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non financial assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.uipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the property, plant and equipment is de- recognised.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property,plant and equipment recognised as at 1st April, 2019 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreiciation methods, estimated useful lives and residual values

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives specified in schedule II to the Companies Act, 2013. The following is the life of asset used for calculation of depreciation

Assets	Useful Life
Building	60 Years
Air Conditioner	10 Years
Computer	03 Years
Computer Software	06 Years
Generator	10 Years
Motor Car	08 Years
UPS	10 Years
Motor Cycle	10 Years

Repairs & maintenance costs are recognised in the statement of Profit and loss.

(h) Intangible assets

Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expenses on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. Gains or losses arising from de recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Amortization is provided using the Straight Line Method as per the following useful life as per Schedule II of the Companies Act 2013:

Assets	Useful Life
Computer Software	06 Years

(i) Leases

The Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(j) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. Expected future operating losses are not provided for.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(k) Employee benefits

(i) Short-term obligations

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(l) Interest Expense

Interest expense includes issue costs that are initially recognized as part of the carrying value of the financial liability and amortized over the expected life using the effective interest method. These include fees and commissions payable to arrangers and other expenses such as external legal costs, provided these are incremental costs that are directly related to the issue of a financial liability.

(m) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(n) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short- term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(o) Earnings per share

(i) Basic earnings per share
Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity share holders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

(ii) Diluted earnings per share
Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive

(p) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest in Rupees as per the requirement of Schedule III, unless otherwise stated.

(q) Key Accounting Estimates and Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on ongoing basis. Any changes to accounting estimates are recognized prospectively. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

a) Provision and contingent liability: On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements.Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

b) Allowance for impairment of financial asset: Judgements are required in assessing the recoverability of overdue loans and determining whether a provision against those loans is required. Factors considered include the aging of past dues, value of collateral and any possible actions that can be taken to mitigate the risk of non-payment.

c) Recognition of deferred tax assets: Deferred tax assets are recognised for unused tax-loss carry forwards and unused tax credits to the extent that realisation of the related tax benefit is probable. The assessment of the probability with regard to the realisation of the tax benefit involves assumptions based on the history of the entity and budgeted data for the future.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 3: Cash and Cash Equivalents

Particulars	**(Amounts in INR Thousands) As at 31st March, 2021**	**As at 31st March, 2020**
Cash on Hand	167.42	194.6
Balance with Banks		
In current accounts	374.18	198.78
Total	**541.60**	**393.38**

Note 4: Loans

Particulars	**(Amounts in INR Thousands) As at 31st March, 2021**	**As at 31st March, 2020**
Loans- At Amortised Cost		
Individual Loans	60,077.73	53,214.98
Corporate Loans	1,42,647.55	1,40,124.08
Others	2,500.00	2,500.00
Staff Loans	-	23.00
Total- Gross(A)	**2,05,225.28**	**1,95,862.06**
Less: Impairment loss allowance	-6,498.06	-6,474.66
Total-Net(A	**1,98,727.21**	**1,89,387.40**
(a) Secured		-
(b) Unsecured	2,05,225.28	1,95,839.06
Total- Gross(B)	**2,05,225.28**	**1,95,839.06**
Less : Impairment Loss Allowance	-6,498.06	-6,474.66
Total- Net(B)	**1,98,727.21**	**1,89,364.40**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

a) Loan Details

Particulars	Principal	Installment / Interest O/s / Interest Accrued but not due	EIR Adjustment	Total
As at 31st March 2021				
Individual Loans	56,155.28	3,922.44	-	60,077.73
Corporate Loans	1,25,276.01	17,371.54	-	1,42,647.55
Other	2,500.00	-	-	2,500.00
Staff Loans	-	-	-	-
Total				
As at 31st March 2020				
Individual Loans	50,134.34	3,080.64	-	53,214.98
Corporate Loans	1,29,982.75	10,141.32	-	1,40,124.07
Other	2,500.00	-	-	2,500.00
Staff Loans	23.00	-	-	23.00
Total	**1,82,640.09**	**13,221.96**	**-**	**1,95,862.05**

b) All loans mentioned above are given in India to Individual, Body Corporate and Others

c) Loans including Installment and Interest outstanding due from the directors amounts to Rs. 59,077.728/- (As at March 31, 2020 of Rs. 52,214.984/-)and other related parties Rs. 149,918.870/- (As at March 31, 2020 of Rs. 137,624.08/-)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

(Amounts in INR Thousands)

Note 5 : Investment		**As at 31st March, 2021**		**As at 31st March, 2020**	
Name of Company	**Face Value**	**Qty.**	**Value**	**Qty.**	**Value**
Investment in Equity Share at Fair Value through Profit and Loss A/c					
Quoted					
Asia Pack Limited	10.00	1,41,200.00	2,329.80	1,41,200.00	2,753.40
City Man Limited	10.00	1,531.00	8.50	1,531.00	1.96
Investment in Share - At Fair Value through Profit and Loss A/c					
Unquoted					
PNC Capital Limited		10,000.00	18.00	10,000.00	18.00
Investment in Mutual Fund - At Fair Value through Profit & Loss A/c					
Quoted					
Franklin India Opportunities		12,000.00	262.94	12,000.00	147.33
Total		**1,64,731.0**	**2,619.24**	**1,64,731.0(**	**2,920.69**
Aggegated amount of impairment				-	-
Aggegated amount of quoted investment				2,619.24	2,902.69
Market value of quoted investment				2,619.24	2,902.69
Aggegated carrying amount of unquoted investment				18.00	18.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 6 : Other Financial Assets

Particulars	**(Amounts in INR Thousands) As at 31st March, As at 31st March, 2021**	**2020**
Security Deposits	164.36	157.78
Other Receivable	603.03	294.87
Total	**767.39**	**452.65**

Note 7 : Current Tax Assets (Net)

Particulars	**(Amounts in INR Thousands) As at 31st March, As at 31st March, 2021**	**2020**
Payment of Taxes (Net of provisions)	4,845.02	7,516.25
Total	**4,845.02**	**7,516.25**

Note 8 : Deferred Tax Assets (Net)

Particulars	**(Amounts in INR Thousands) As at 31st March, 2021**	**As at 31st March, 2020**
Temporary difference in carrying value of property, plant and equipment	393.32	302.85
Temporary difference in security deposit	6.13	8.39
Temporary difference in expected credit loss	1689.50	1801.25
Temporary difference in borrowings at amortised cost	-	195.89
Temporary difference in Loss	296.39	0.00
Temporary difference in Lease Liability	154.79	203.22
MAT Credit Entitlement	3032.61	3032.61
Total (A)	**5,572.74**	**5544.21**
Deferred Tax Liability		
Temporary difference in fair market value of investment - Quoted	133.06	200.17
Temporary difference in Right To Use assets	131.48	188.57
Total (B)	**264.54**	**388.73**
Total (A-B)	**5308.20**	**5155.48**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

(Amounts in INR Thousands)

Note 9 : Property, Plant and Equipments & Intangible Assets

	Building & Property	Office Equipment	Computer	UPS	Air Conditioner	Generator	Motor Car/Cycle	Total
Gross Carrying Value								
As at 1st April, 2019	**1,269.27**	**360.99**	**212.12**	**120.96**	**134.73**	**110.36**	**6,453.15**	**8,661.58**
Additions	-	25.00		-	-	-	-	25.00
Disposals	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-
As at March 31, 2020	**1,269.27**	**385.99**	**212.12**	**120.96**	**134.73**	**110.36**	**6,453.15**	**8,686.58**
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-
As at March 31, 2021	**1,269.27**	**385.99**	**212.12**	**120.96**	**134.73**	**110.36**	**6,453.15**	**8,686.58**
Accumulated Depreciation / Impairment								
As at 1st April, 2019	**23.59**	**93.82**	**179.46**	**17.26**	**39.01**	**49.61**	**334.44**	**737.17**
Depreciation for the year	23.59	84.31	19.15	17.26	24.89	49.61	1,412.32	1,631.12
Deductions/ adjustments during the period	-	-	-	-	-	-	-	-
As at March 31, 2020	**47.17**	**178.13**	**198.64**	**34.51**	**63.89**	**99.21**	**1,746.76**	**2,368.31**
Depreciation for the year	23.59	69.46	13.48	17.26	24.89	11.14	1,347.89	1,507.71
Deductions/ adjustments during the period								
As at March 31, 2021	**70.76**	**247.59**	**212.12**	**51.77**	**88.78**	**110.36**	**3,094.65**	**3,876.02**
Net Carrying Value as at March, 31 2021	**1,198.50**	**138.41**	**-0.00**	**69.19**	**45.95**	**-0.00**	**3,358.50**	**4,810.56**
Net Carrying Value as at March, 31 2020	**1,222.09**	**207.87**	**13.48**	**86.45**	**70.84**	**11.14**	**4,706.39**	**6,318.27**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 10 : Right to Use

Particulars	**(Amounts in INR Thousands) Amount**
Gross Carrying Value	
As at 1st April 2019	-
Additions	849.90
Disposals	-
Other Adjustments	-
As at 31st March 2020	**849.90**
Additions	-
Disposals	-
Other Adjustments	-
As at 31st March 2021	**849.90**
Accumulated Depreciation/Impairment	
As at 31st March 2019	-
Depreciation for the year	172.11
Deductions/Adjustments during the period	-
As at 31st March 2020	**172.11**
Depreciation for the year	-
Deductions/Adjustments during the period	
As at 31st March 2021	**172.11**
Net Carrying Value as at March, 31 2021	**677.79**
Net Carrying Value as at March, 31 2020	**677.79**

Note 11 : Intangible Assets

Particulars	**(Amounts in INR Thousands) Amount**
Gross Carrying Value	
As at 1st April 2019	**12.61**
Additions	5.46
Disposals	-
Other Adjustments	-
As at 31st March 2020	**18.07**
Additions	-
Disposals	-
Other Adjustments	-
As at 31st March 2021	**18.07**
Accumulated Depreciation/Impairment	
As at 31st March 2019	-
Depreciation for the year	8.82
Deductions/Adjustments during the period	4.59
As at 31st March 2020	**13.40**
Depreciation for the year	0.92
Deductions/Adjustments during the period	-
As at 31st March 2021	**14.32**
Net Carrying Value as at March, 31 2021	**3.75**
Net Carrying Value as at March, 31 2020	**4.67**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 12 : Other Non-Financial

Assets Particulars	**(Amounts in INR Thousands) As at 31st March 2021**	**As at 31st March 2020**
Prepaid Expenses		
Prepaid insurance Other	119.58	165.16
Prepaid expense **Total**		
	119.58	**165.16**

Note 13 : Borrowings

Particulars	**(Amounts in INR Thousands) As at 31st March 2021**	**As at 31st March 2020**
Secured		
Term Loans		
(i) From banks*		
(i) From other parties*		
Indiabulls Housing Finance Limited	121.21	848.40
Demand Loans		
(i) From Related Parties (Unsecured)	37,754.14	37,075.74
(i) From Other Parties (Unsecured)		
Total	8,733.77	12,456.24
	84,814.69	74,815.84
	1,31,423.81	**1,25,196.22**

***Securities for Term Loans :**

[a] All Term loans from bank are secured against hypothecation of motor cars

[b] Terms Loan from IHFL is secured against hypothecation of property

***Terms of Repayment :**

[a] Repayable 66 equal monthly instalments from the date (01/12/2015), alongwith interest of 9.36% p.a

[b] Repayable 139 equal monthly instalments from the date (01/06/2018), alongwith interest of 16% p.a

Note 14 : Lease Liability

Particulars	**(Amounts in INR Thousands) As at 31st March 2021**	**As at 31st March 2020**
Lease Liability	595.34	730.49
Total	**595.34**	**730.49**

Note 15 : Other Financial

Liabilities Particulars	**(Amounts in INR Thousands) As at 31st March 2021**	**As at 31st March 2020**
Outstanding Payables		
Total	578.21	857.33
	578.21	**857.33**

Note 16 : Other Non Financial

Liabilities Particulars	**(Amounts in INR Thousands) As at 31st March 2021**	**As at 31st March 2020**
Advance From Customer Payable		
to Statutory Authority **Total**	700.00	700.00
	685.20	346.33
	1,385.20	**1,046.33**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

(Amounts in INR Thousands)

Note 17 : Equity Share Capital

Particulars	**As at 31st March 2021**		**As at 31st March 2020**	
	Numbers	**In Rupees**	**Numbers**	**In Rupees**
Authorised				
11,00,000 (previous year 11,00,000) Equity Shares of Rs. 10/-	11,000.00	1,10,000.00	11,000.00	1,10,000.00
Issued, subscibed and paid up				
99,74,500 (previous year 99,74,500) Equity Shares of Rs. 10/-	9,974.50	99,745.00	9,974.50	99,745.00
Add: Forfeited shares	-	132.50	-	132.50
	9,974.50	**99,877.50**	**9,974.50**	**99,877.50**

a) The reconciliation of the number of shares oustanding at the beginning and at the year end

Equity Shares	**As at 31st March 2021**		**As at 31st March 2020**	
	Numbers	**In Rupees**	**Numbers**	**In Rupees**
a) Authorised Share Capital				
At the beginning of the year	11,000.00	1,10,000.00	11,000.00	1,10,000.00
Add/less during the year	-	-	-	-
Outstanding at the end of year	**11,000.00**	**1,10,000.00**	**11,000.00**	**1,10,000.00**
b) Issued, subscibed and paid up				
At the beginning of the year	9,974.50	99,745.00	9,974.50	99,745.00
Add/less during the year	-	-	-	-
Outstanding at the end of year	**9,974.50**	**99,745.00**	**9,974.50**	**99,745.00**

b) Terms / Right attached to shares

i) The Company has one class of equity shares having par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share held. The Company declares and pays dividend in Indian rupees. The dividend if proposed by the Board of Directors is subject to the approval of shareholders in the

ii) 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.

c) Details of share held by each sharehoder holding more than 5% shares in the Company

Equity Shares	**As at 31st March 2021**		**As at 31st March 2020**	
	Number of Shares	**% of Total**	**Number of Shares**	**% of Total**
Kusum Jain	858.60	8.61%	858.60	8.61%
Bhupendra Kumar Jain	766.90	7.69%	766.90	7.69%
Jinendra Kumar Jain	843.30	8.45%	843.30	8.45%
Sunita Jain	601.60	6.03%	601.60	6.03%
Rajendra Kumar Jain	508.10	5.09%	508.10	5.09%
Jinendra Kumar Jain (HUF)	1,135.50	11.38%	1,135.50	11.38%
Kavita Jain	751.37	7.53%	751.37	7.53%

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 18 : Other Equity

Particulars	**(Amounts in INR Thousands) As at 31st March, 2021**	**As at 31st March, 2020**
Reserve fund in terms of section 45IC(1) of the Reserve Bank of India Act, 1934		
Retained earings	4,849.85	4,849.85
Other Comprehensive Income Reserve	-20,461.66	-19,565.99
Total Other equity		-
	-15,611.81	**-14,716.14**
Reserve fund in terms of section 45IC(1) of the Reserve Bank of India Act, 1934		
Balance at the beginning of the year	4,849.85	4,849.85
Add/(Less): Addition/Transfer during the year		-
Balance at the end of the year	**4,849.85**	**4,849.85**
Retained Earnings		
Balance at the beginning of the year	-19,565.99	-16,151.26
Profit for the year	-895.67	-3,414.73
Add/(Less): Addition/Transfer during the year		-
Balance at the end of the year	**-20,461.66**	**-19,565.99**
Other Comprehensive Income		
Balance at the beginning of the year	-	-
Add/(Less): Addition/Transfer during the year	-	-
Balance at the end of the year	-	-

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 19 : Interest Income

(Amounts in INR Thousands)

Particulars	2020-21	2019-20
Interest on Loan at Amortised Cost	21,293.99	25,792.77
Interest on Security Deposit at Amortised Cost	6.58	5.93
Total	**21,300.57**	**25,798.70**

Note 20 : Net Gain on Fair Value changes

(Amounts in INR Thousands)

Particulars	2020-21	2019-20
Realised Gain/ (Loss) on sale of equity instrument	-	-227.52
Unrealised Remearsurement of equity instrument	-301.45	-498.76
Total	**-301.45**	**-726.28**

Note 21 : Other Income

(Amounts in INR Thousands)

Particulars	2020-21	2019-20
Interest Income from Income Tax Refund	144.99	1,295.49
Gain on Loan Modification	704.14	-
Total	**849.14**	**1,295.49**

Note 22 : Finance Cost

(Amounts in INR Thousands)

Particulars	2020-21	2019-20
Interest on Lease Liability at Amortised Cost	73.77	87.59
Interest expense for Borrowings at Amortised Cost	6,138.04	6,041.36
Interest expense for others at amortised cost	11,012.31	12,944.31
Bank commission & charges	16.27	6.27
Interest on TDS deposit	5.57	20.05
Total	**17,245.96**	**19,099.58**

Note 23 : Impairment of Financial Instrument

(Amounts in INR Thousands)

Particulars	2020-21	2019-20
On Loan measured at Amortised Cost	23.41	5,279.52
Total	**23.41**	**5,279.52**

Note 24 : Employee Benefit Expense

(Amounts in INR Thousands)

Particulars	2020-21	2019-20
Salaries and Employee Benefits	2,256.20	2,909.50
Staff Welfare	26.91	54.45
Total	**2,283.11**	**2,963.95**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 25 : Depreciation and Amortisation Expense

Particulars	**(Amounts in INR Thousands) 2020-21**	**2019-20**
Depreciation on property, plant & equipment	1,507.71	1,631.12
Amortisation of Intangible assets	0.92	4.59
Amortisation of Right to use	172.11	172.11
Total	**1,680.74**	**1,807.81**

Note 26 : Other Expense

Particulars	**(Amounts in INR Thousands) 2020-21**	**2019-20**
Auditors' Remuneration (Refer below)	295.00	295.00
Advertisement Expense	68.19	58.09
Monthly Subscription Charges	27.38	27.38
Legal and Professional Fees	664.09	546.38
Electricity and Water Charges	205.32	730.66
Insurance	199.70	79.93
Motor Car expense	3.65	69.59
Repair And Maintenance	61.31	41.96
Rent,Rates and Taxes	7.69	8.02
Travelling And Conveyance Expense	22.00	50.40
Telephone Charges	180.73	302.85
Donation	7.00	-
Miscellaneous Expenses	95.86	170.87
Business Promotion Expense	5.39	11.23
Total	**1,843.31**	**2,392.36**

Payment to auditors

Audit fees	295.00	295.00
	295.00	**295.00**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 27 : Tax Expense

A) Deferred Tax

Particulars	(Amounts in INR Thousands) As at 31st March, 2021	As at 31st March, 2020
Net Deferred Tax Assets / (Liabilities) (Refer No. 10)	**5,308.20**	**5,155.48**

B) Movement in deferred tax liabilities/assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	-	-
Tax income/(expense) during the period recognised in profit or loss	152.72	(2,155.16)
Tax income/(expense) during the period recognised in OCI	-	-
Other Adjustments	-	-
Closing Balance	**152.72**	**(2,155.16)**

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liablities relate to income taxes levied by the same tax authority.

C) Major Components of income tax expense for the years ended March 31, 2021 and March 31, 2020 are as follows:

Income Tax recognized in Profit & Loss A/c

Particulars	(Amounts in INR Thousands) As at 31st March, 2021	As at 31st March, 2020
a) Current income tax charge		
In respect of current year	-	288.67
In respect of prior years	167.88	123.25
b) Deferred tax		
Relating to origination and reversal of temporary differences	152.72	-2,155.16
Income tax expense recognised in Profit or Loss	**320.60**	**-1,743.24**

D) Reconciliation of tax expense and acconting profit multiplied by income tax for March 31, 2021 and March 30, 2020

Particulars	(Amounts in INR Thousands) As at 31st March, 2021	As at 31st March, 2020
Profit before tax from continuing operations	-1,216.27	-5,157.96
Profit before tax from discontinuing operations		-
Accounting profit before income tax	-1,216.27	-5,157.96
Enacted tax rate in India	26.0%	26.0%
Income Tax on accounting profits	**-316.23**	**-1,341.07**
Tax effect of		
Expenses not deductible for tax purpose	1,190.49	-33.20
Allowances for tax purpose	-721.54	-
Exempt Income	-	-4.51
Brought Forward Losses	-	-267.37
Deferred tax	-	-
Prior Period Tax Adjustment	167.88	123.25
Other adjustments	-	-220.34
Tax at effective income tax rate	**320.60**	**-1,743.24**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 28 : Earning per Equity Shares (EPS)

(Amounts in INR Thousands)

The following reflect the profit and share data used in the basic and diluted EPS computations:

Total operations for the year		
Profit after tax attributable to shareholders (INR)	-8,95,670	-34,14,720
Basic and weighted average number of equity share outstanding during the year(Nos.)	99,74,500	99,74,500
Normal value of equity share	10.00	10.00
Basic EPS(INR)	**-0.09**	**-0.34**
Diluted EPS (INR)	**-0.09**	**-0.34**

Note 29 : Segement Reporting

Operating segment/s are defined as components of an enterprise for which discrete financial information is available that is evalua regularly by the Chief Operating Decision Maker, in deciding how to allocate resources and assessing performance. The Company's Chief Operating Decision Marker (CODM) is the Managing Director. The Company has only one identified business segments (indus practice) namely "NBFC".

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 30 : Lease

In current year, the Company has recognised Interest on Lease Liability and Amortization of Right of use Asset as per IndAS 116 'Lease' in the statement of Profit and Loss under

Finance Cost' in Note no. 25. Interest on Lease Liability of Rs. 73.77/-

Depreciation and Amortization expense' in Note no. 27. Amortization of Right to use asset of Rs. 172.11/-The total outstanding cash outflow for lease as per the agreement is Rs. 699.432/-

There has been no addition to right of use asset in the current period

The carrying amont of Right of use asset as on 31st March, 2021 is Rs. 505.68/- classified under the line 'Property,Plant and Equipment'.

The Company has taken premises under leave and license agreement, the rent and escalation depends upon the lease by the Company. The Company has entered into an lease agreement for the period of 9 years, with escalation of 15 percent after every three years. The Company has given refundable interest free security deposits under certain agreements.

The disclosure requirement and maturity analysis of lease liability and asset as per IndAS 107 'Financial Instrument : Disclosures' are as follows:

a) The net carrying amount of Right of use asset :

(Amount in INR Thousands)

Particulars	Opening Balance as on 01/04/19	Addition	Deletion / Amortization	Closing Balance as on 31/03/20	Addition	Deletion / Amortization	Closing Balance as on 31/03/21
Right of Use Asset	849.90	-	-172.11	677.79	-	-172.11	849.90

b) A reconciliation between the total minimum lease payment as on 31st March,2021 and their present value:

(Amount in INR Thousands)

Particular	As at 31st March, 2021	As at 31st March, 2020
Lease Liability as at balance sheet date	595.34	730.49
Add: Interest on above*	104.10	177.86
Minimum Lease Payment	**699.43**	**908.35**

*The rate of interest taken is on the basis of the average rate of loan liabilities of the Company

c) Maturiy Analysis of the Minimum lease payment for the following years are as follow:

(Amount in INR Thousands)

Particular	As at 31st March, 2021	As at 31st March, 2020
Not later than 1 year	238.05	207.00
Later than 1 year but not later than 5 year	461.38	699.43
Total	**699.43**	**906.43**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Note 31 : Expected credit loss (ECL) ***(Amount in INR Thousands)***

Expected Credit Loss For the year ended 31st march, 2021

Asset Classification as per RBI norms	***Asset Classification as per INDAS 109***	***Gross Carrying Amount As per INDAS***	***Loss Allowances (Provisions) as required under INDAS 109***	***Net Carrying Amount***	***Provision required as per IRACP norms***	***Difference between INDAS 109 provisions and IRACP norms***
Performing Assets:						
Standard	*Stage 1*	*1,99,225.28*	*498.06*	*1,98,727.21*	*498.06*	*-*
	Stage 2	*-*	*-*	*-*	*-*	
Subtotal		*1,99,225.28*	*498.06*	*1,98,727.21*	*498.06*	*-*
Non-performing Assets:						
Substandard	*Stage 3*	*-*	*-*	*-*	*-*	*-*
Doubtful						
-upto 1 year	*Stage 3*	*6,000.00*	*6,000.00*	*6,000.00*	*6,000.00*	*-*
-1 to 3 year	*Stage 3*	*-*	*-*	*-*	*-*	*-*
-more than 3 year	*Stage 3*	*-*	*-*	*-*	*-*	*-*
Subtotal for doubtful		*6,000.00*	*6,000.00*	*6,000.00*	*6,000.00*	*-*
Loss	*Stage 3*	*-*	*-*	*-*	*-*	*-*
Subtotal for NPA						
Other items such as guarantees, loan commitments, etc. which are in the scope of IndAS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	*Stage 1*	*-*	*-*	*-*	*-*	*-*
	Stage 2	*-*	*-*	*-*	*-*	*-*
	Stage 3	*-*	*-*	*-*	*-*	*-*
Subtotal						
Total	*Stage 1*	*1,99,225.28*	*498.06*	*1,98,727.21*	*498.06*	*-*
	Stage 2	*-*	*-*	*-*	*-*	*-*
	Stage 3	*6,000.00*	*6,000.00*	*6,000.00*	*6,000.00*	*-*
	Total	***2,05,225.28***	***6,498.06***	***2,04,727.21***	***6,498.06***	*-*

Expected Credit Loss For the year ended 31st march, 2020

Asset Classification as per RBI norms	***Asset Classification as per INDAS 109***	***Gross Carrying Amount As per INDAS***	***Loss Allowances (Provisions) as required under INDAS 109***	***Net Carrying Amount***	***Provision required as per IRACP norms***	***Difference between INDAS 109 provisions and IRACP norms***
Performing Assets:						
Standard	*Stage 1*	*1,89,862.06*	*474.66*	*1,89,387.40*	*474.66*	*-*
	Stage 2	*-*	*-*			
Subtotal		*1,89,862.06*	*474.66*	*1,89,387.40*	*474.66*	*-*
Non-performing Assets:						
Substandard	*Stage 3*	*-*	*-*	*-*	*-*	*-*
Doubtful						
-upto 1 year	*Stage 3*	*6,000.00*	*6,000.00*	*6,000.00*	*6,000.00*	*-*
-1 to 3 year	*Stage 3*	*-*	*-*	*-*	*-*	*-*
-more than 3 year	*Stage 3*	*-*	*-*	*-*	*-*	*-*
Subtotal for doubtful		*6,000.00*	*6,000.00*	*6,000.00*	*6,000.00*	*-*

Loss	*Stage 3*	-	-	-	-	-
Subtotal for NPA		*6,000.00*	*6,000.00*	*6,000.00*	*6,000.00*	
Other items such as guarantees, loan commitments, etc. which are in the scope of IndAS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	*Stage 1*	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	*Stage 1*	*1,89,862.06*	*474.66*	*1,89,387.40*	*474.66*	-
	Stage 2	-	-	-	-	-
	Stage 3	*6,000.00*	*6,000.00*	*6,000.00*	*6,000.00*	-
	Total	***1,95,862.06***	***6,474.66***	***1,95,387.40***	***6,474.66***	**-**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 32 : Related Party Transaction

(Amount in INR Thousands)

a) Details of related parties*

Description of relationship	**Names of related parties**
Key Managerial Persons:	Rajendra Kumar Jain, Bhupendra Kumar Jain, Jinendra Kumar Jain
Relatives of Key Managerial Persons:	Prem Lata Jain, Kusum Jain, Hemang Jain, Priyanka Patni, Virat Dewan, Abhi Jain, Devendr Kumar Patni
Enterprises significantly influenced by Directors and /or their relatives/ Name of Companies in which have substantial interest	Anokhi Buildestate Pvt. Ltd. Eros Township Pvt Ltd Eros Premises Pvt Ltd Kalyan Awas Vikas Pvt. Ltd. Kalyan Vihar Buildhome Pvt. Ltd. Kalyan Villa Properties Pvt. Ltd. Moonstone Apartments Pvt. Ltd. Royal Classic buildmart Pvt. Ltd. Ruby Buildcon Pvt. Ltd. Shri Kalyan Vatika Jaipur Pvt. Ltd. Sidhe star Buildhome Pvt. Ltd.

b) Details of related party transactions during the year ended 31st March 2020, and balance outstanding as at 31st March, 2021

Particulars	**Key Managerial Persons and their relatives**		**Companies/ Firms/ controlled by Key Managerial Persons /**		**Total**	
	Current year	**Previous year**	**Current year**	**Previous year**	**Current year**	**Previous year**
Loans Given	19,615.00	59,889.42	14,335.00	66,132.69	33,950.00	1,26,022.12
Loans repaid to us	16,674.70	7,674.44	31,787.75	-	48,462.45	7,674.44
Interest Received	3,922.44	3,105.08	17,153.25	22,687.69	21,075.69	25,792.77
TDS Received	-	2.44	1,286.49	2,268.77	1,286.49	2,271.22
Outstanding Receivable	59,077.73	52,214.98	1,36,038.07	1,37,624.08	1,95,115.80	1,89,839.06
Loans Taken	-	49,931.19	780.00	3,156.51	780.00	53,087.70
Loans repaid	-	71,665.65	2,690.00	54,187.07	2,690.00	1,25,852.72
Interest Paid	-	245.78	202.74	2,631.51	202.74	2,877.29
TDS Paid	-	24.58	825.92	263.15	825.92	287.73
Outstanding Payable	-	-	133.77	1,856.24	133.77	1,856.24
Rent Paid	208.92	207.00	-	-	208.92	207.00
Remuneration Paid	-	600.00	-	-	-	600.00

c) Disclosure in respect of major related party transactions during the year:

1) Loans given, Loans Repaid to us and Outstanding Receivables from Related Party

Particular	**Relationship**	**Loans given**		**Loans Repaid to us**		**Outstanding Receivable**	
		Current Year	**Previous Year**	**Current Year**	**Previous Year**	**Current Year**	**Previous Year**
Rajendra kumar Jain	Key Managerial Persons	19,615.00	52,214.98	16,674.70	-	59,077.73	52,214.98
Jinendra Kumar Jain	Key Managerial Persons	-	7,674.44	-	7,674.44	-	-
Anokhi Buildestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	9,687.12	-	9,687.12	-	-
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,950.00	4,916.82	1,862.73	39,017.68	17,042.51	15,627.95
Moonstone Apartment Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	1,256.89	-	37,138.42	-	-
Royal Classic Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	4,200.00	13,061.57	3,959.67	35,937.16	42,754.70	37,838.56
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	7,850.00	7,618.55	20,165.35	696.86	45,196.93	50,210.35
Shri kalyan vatika jaipur pvt ltd	Companies/ Firms/ controlled by KMP / Relatives	-	497.60	-	497.60	-	-
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	335.00	29,094.14	5,800.00	37,588.42	31,043.93	33,947.22
TOTAL		**33,950.00**	**1,26,022.12**	**48,462.45**	**1,68,237.69**	**1,95,115.80**	**1,89,839.06**

2) Loans taken, Loans Repaid and Outstanding Payables to Related Party

Particular	**Relationship**	**Loans Taken**		**Loans Repaid**		**Outstanding Payables**	
		Current Year	**Previous Year**	**Current Year**	**Previous Year**	**Current Year**	**Previous Year**
Rajendra Kumar Jain	Key Managerial Persons	-	49,931.19	-	71,665.65	-	-
Eros Premises Pvt Ltd	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	850.00	52,826.55	46,145.32
Eros Township Pvt Ltd	Companies/ Firms/ controlled by KMP / Relatives	-	910.00	-	-	31,988.14	28,670.51
Kalyan Awas Vikas Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	698.75	-	19,946.68	-	-
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	780.00	1,028.69	2,690.00	9,032.87	133.77	1,856.24
Shri Kalyan Vatika Jaipur Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	1,429.07	-	25,207.53	-	-
TOTAL		**780.00**	**53087.704**	**2,690.00**	**125852.72**	**84,948.46**	**1856.239**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 32 : Related Party Transaction

(Amount in INR Thousands)

3) TDS received and TDS paid

Particular	Relationship	TDS Received		TDS Paid	
		Current Year	Previous Year	Current Year	Previous Year
Jinendra Kumar Jain	Key Managerial Persons	-	2.44	-	-
Rajendra Kumar Jain	Key Managerial Persons	-	-	-	-
Rajendra Kumar Jain (Loan No. 2)	Key Managerial Persons	-	-	-	24.58
Anokhi Buildestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	23.71	-	-
Eros Premises Pvt Ltd	Companies/ Firms/ controlled by KMP / Relatives	-	-	541.72	658.75
Eros Township Pvt Ltd	Companies/ Firms/ controlled by KMP / Relatives	-	-	269.00	1,257.96
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	107.62	392.68	-	-
Kalyan Awas Vikas Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	69.88
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	15.21	87.87
Shri Kalyan Vatika Jaipur Pvt. Ltd	Companies/ Firms/ controlled by KMP / Relatives	-	2.26	-	105.41
Moonstone Apartment Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	112.69	-	-
Royal Classic Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	379.12	637.16	-	-
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	592.05	696.86	-	-
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	207.71	403.42	-	-
TOTAL		**1,286.49**	**2,271.22**	**825.92**	**2,204.43**

4) Interest Received and Interest Paid

Particular	Relationship	Interest Received		Interest Paid	
		Current Year	Previous Year	Current Year	Previous Year
Jinendra Kumar Jain	Key Managerial Persons	-	24.44	-	-
Rajendra Kumar Jain	Key Managerial Persons	3,922.44	-	-	245.78
Anokhi Buildestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	237.12	-	-
Eros Premises Pvt Ltd	Companies/ Firms/ controlled by KMP / Relatives	-	-	7,222.95	-
Eros Township Pvt Ltd	Companies/ Firms/ controlled by KMP / Relatives	-	-	3,586.61	3,479.57
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,434.92	3,926.82	-	-
Kalyan Awas Vikas Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	698.75
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	202.74	878.69
Shri Kalyan Vatika Jaipur Pvt. Ltd	Companies/ Firms/ controlled by KMP / Relatives	-	22.60	-	1,054.07
Moonstone Apartment Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	1,126.89	-	-
Royal Classic Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	5,054.93	6,371.57	-	-
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	7,893.98	6,968.55	-	-
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	2,769.42	4,034.14		-
TOTAL		**21,075.69**	**22,712.13**	**11,012.30**	**6,356.86**

5) Rent and Remuneration Paid

Particular	Relationship	Rent Paid		Remuneration Paid	
		Current Year	Previous Year	Current Year	Previous Year
Prem Lata Jain	Relatives of Key Managerial Persons	208.92	207.00	-	-
Abhi Jain	Relatives of Key Managerial Persons	-	-	-	600.00
TOTAL		**208.92**	**207.00**	-	**600.00**

* Name of related parties have have been disclosed to the extent of transactions entered into.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 33 : Financial Risk Management

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk such as equity price risk and commodity/real estate risk.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

Foreign currrency Risk Management

In respect of the foreign currency transactions, the company does not hedge the exposures since the management believes that the same is insignificant in nature and will not have a material impact on the Company.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The management is responsible for the monitoring of the Company' interest rate position. Various variables are considered by the management in structuring the Company's borrowings to achieve a reasonable and competitive cost of funding.

In respect of fluctuating interest rate, the company does not have any borrowings from banks and financial institution and therefore the company is not significantly exposed to interest rate risk

(iii) Market price risk

The Company is exposed to market price risk, which arises from FVTPL and FVOCI investments. The management monitors the proportion of these investments in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the appropriate authority.

(B) Credit risk

Credit risk is the risk that the Company will incurr a loss because its customers or counterparties fail to discharge their contractual obligation. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties, and by monitoring exposures in relations to such limits. The Company's exposure to credit risk arises majorly from loan receivables. Therefore, the company applies Ind AS 109 simplified approach to measuring expected credit losses (ECLs) for loan receivables at an estimated rate decided by the management.

Other financial assets like security deposits, lease rent and banks and hence, there is negligible credit risk with respect to them.

The carrying amount of financial assets represents the maximum credit exposure. The movement in Expected credit loss are as follows:

(Amount in INR Thousands)

Particulars	**Carrying Amount**	
Opening Balance	1,195.14	1,390.87
Impairment Loss recognized	5,279.52	-195.73
Closing Balance	**6,474.65**	**1,195.14**

(C) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's finance team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. In the table below, borrowings include both interest and principal cash flows.

Contractual maturities of financial liabilities

Particular	**Carrying Amount**	**Less than 1 year**	**1 to 5 years**	**More than 5 years**
As at March 31st, 2021				
Borrowings	1,31,423.81	95,824.82	17,800.98	17,798.00
Lease Liability	595.34	172.11	423.23	
Other financial liabilities	578.21	578.21		
Total Financial Liabilties	**1,32,597.35**	**96,575.14**	**18,224.21**	
As at March 31st, 2020				
Borrowings	1,25,196.22	90,036.53	11,491.60	23,668.09
Lease Liability	730.49	135.15	595.34	
Other financial liabilities	857.33	857.33		-
Total Financial Liabilties	**1,26,784.03**	**91,029.01**	**12,086.93**	**23,668.09**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 34 : Fair Value Management

i. Accounting classification and fair values

The following table showsthe carrying amount and fair values of financial assets and financial liabilities, including their levels in the fairvalue hierarchy:

The carrying value and fair value of financial instruments by categories as of 31st March, 2020 are as follows:

Particular	**Carrying Amount**				**Fair Value**			
31st March, 2020	**FVTPL**	**FVOCI**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
FINANCIAL ASSETS								
Investments	2,902.69	18.00	-	2,920.69	2,902.69	-	18.00	2,920.69
Trade Receivables	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	393.38	393.38	-	-	-	-
Loans	1,89,387.40	1,89,387.40	-	-	-	-	-	-
Other Financial Assets		452.65	452.65	-	-	-	-	-
Total financial assets	**2,902.69**	**18.00**	**1,90,398.59**	**1,93,319.27**	**2,902.69**	**-**	**18.00**	**2,920.69**
FINANCIAL LIABILITIES								
Borrowings	-	-	1,25,196.22	1,25,196.22	-	-	-	-
Other financial liabilities	-	-	857.33	857.33	-	-	-	-
Total financial liabilities	**-**	**-**	**1,26,053.55**	**1,26,053.55**	**-**	**-**	**-**	**-**

The carrying value and fair value of financial instruments by categories as of 31st March, 2021 are as follows:

Particular	**Carrying Amount**				**Fair Value**			
31st March, 2021	**FVTPL**	**FVOCI**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
FINANCIAL ASSETS								
Investments	2,601.24	18.00	-	2,619.24	2,601.24	-	18.00	2,619.24
Trade Receivables	-	-	-	-	-	-	-	-
Cash and Cash Equivalents			541.60	541.60	-	-	-	-
Loans			1,98,727.21	1,98,727.21	-	-	-	-
Other Financial Assets			767.39	767.39	-	-	-	-
Total financial assets	**2,601.24**	**18.00**	**2,00,036.20**	**2,02,655.44**	**2,601.24**	**-**	**18.00**	**2,619.24**
FINANCIAL LIABILITIES								
Borrowings	-	-	1,31,423.81	1,31,423.81	-	-	-	-
Other financial liabilities	-	-	578.21	578.21	-	-	-	-
Total financial liabilities	**-**	**-**	**1,32,002.02**	**1,32,002.02**	**-**	**-**	**-**	**-**

The management assessed that the fair value of cash and cash equivalent, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the group is the current bid price. These instruments are included in level 1.
Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and investment in private equity funds, real estate funds.

ii. Valuation technique used to determine fair value
Specific Valuation techniques used to value financial instruments include:
- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of unquoted equity instruments has been measured on the basis of their networth and valuation of their shares.
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

iii. Valuation processes
The finance department of the company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED *MARCH 31, 2021*

Note 35 : Capital Management

Risk management
The company's objectives when managing capital are to
• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
• maintain an optimal capital structure to reduce the cost of capital.

The company monitors its capital by using gearing ratio, which is net debt to total equity. Net debt includes non-current borrowings net of cash and bank balances and total equity comprises of Equity share capital, security premium, share options outstanding account and retained earnings. Further, the company also manages its capital and return to shareholders by adequately investing in mutual funds.

The capital composition is as follows:

Particular	**March 31, 2021**	**March 31, 2020**
Gross Debt*	44,286.00	43,921.00
Less: Cash and bank balance	1,31,423.81	1,25,196.22
Net debt (A)	541.60	393.38
Total equity (B)	1,30,882.21	1,24,802.84
Gearing ratio (A/B)	**84,265.69**	**85,161.38**
	1.553208856	1.46548636

*Debts include term loan from bank and loans repayable on demand from related party and others

Note 36 : Other Notes

(i) Preious year figures are regrouped, reclassified and rearranged wherever considered necessary.
(ii) Based on the information available with the company, no creditors have been identified as "supplier" within the meaning of "Micro, Small & Medium Enterprises Development (MSMED) Act 2006".

(iii) Loans & Advances are subject to confirmation & reconciliation, if any. In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated, if realised in ordinary course of business. The provision for depreciation & all known liabilities are adequate & not in excess of amounts reasonably necessary. The Provision for depreciation & all known liabilities are adequate & not in excess of amounts reasonably necessary.

Schedule to the Balance Sheet of a NBFC

As required in terms of Paragraph 18 of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

	Particulars	(Rs. In Lacs) Amount outstanding	(Rs. In Lacs) Amount overdue
	Liabilities side		
(1)	**Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid**	---	---
	(a) Debenture : Secured		---
	Unsecured (Other than falling within the meaning of public deposits*)	---	---
	(b) Deferred Credits	378.75	---
	(c) Term Loans	848.14	---
	(d) Inter-corporate loans and borrowing	---	---
	(e) Commercial Paper	---	---
	(f) Public Deposits*	87.33	---
	(g) Other loans - Related Parties		
	* Please see Note 1 below		
(2)	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):**		
	(a) In the form of Unsecured debentures	---	---
	(b) In the form of party secured debenture i.e. debentures where there is a shortfall in the value of security	---	---
	(c) Other public deposits	---	---
	* Please see Note 1 below		
	Asset Side	**Amount Outstanding**	
(3)	**Break-up of Loans and Advances including bills receivable (other than those included in (4) below :**	---	
	(a) Secured	---	
	(b) Unsecured (Loan+Deposits)#		
	# Please see Note 4 below		
(4)	**Break up of Leased Assets and stock on hire and other assets counting towards AFC activities**		
	(i) Lease assets including lease rentals under sundry debtors :	---	
	(a) Financial Lease	---	
	(b) Operating Lease		
	(ii) Stock on Hire including hire charges under sundry debtors:	---	
	(a) Assets on hire	---	
	(b) Repossessed Assets		
	(iii) **Other loans counting towards AFC activities**	---	
	(a) Loans where assets have been repossessed	---	
	(b) Loans other than (a) above		
(5)	**Break up of Investments :** **Current Investments :**		

	1. Quoted :	
	(i) Shares :	
	(a) Equity	---
	(b) Preference	---
	(ii) Debenture and Bonds	---
	(iii) Units of mutual funds	---
	(iv) Government Securities	---
	(v) Others (Please specify)	---
	2. Unquoted :	
	(i) Shares :	
	(a) Equity	---
	(b) Preference	---
	(ii) Debenture and Bonds	---
	(iii) Units of mutual funds	---
	(iv) Government Securities	---
	(v) Others (Please specify)	---
	Long Term Investments	
	1. Quoted :	
	(i) Shares :	
	(a) Equity	23.38
	(b) Preference	---
	(ii) Debenture and Bonds	---
	(iii) Units of mutual funds	2.62
	(iv) Government Securities	---
	(v) Others (Please specify)	---
	2. Unquoted :	
	(i) Shares :	
	(a) Equity	0.18
	(b) Preference	---
	(ii) Debenture and Bonds	---
	(iii) Units of mutual funds	---
	(iv) Government Securities	---
	(v) Others (Please specify)	---

(6)	**Borrower group wise classification of assets financed as in (3) and (4) above:** Please see Note 2 below		
			Amount net of provisions
	Category **Secured**	**Unsecured**	**Total**
	1. Related Parties**		
	(a)Subsidiaries	---	---
	----	---	---
	(b)Companies/Concern in the same group	1951.16	1894.64

	(c)Otherrelated parties -		
	---		
	2. Other than related parties	101.09	1.21
	Total	2052.25	1895.45
(7)	**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):** Please see note 3 below		
	Category	**Market value / Break up or fair value or**	**Book Value (Net of Provision)**

		NAV(Rs/unit)	(Rs./Unit)
	1. Related Parties** (a) Subsidiaries (b) Companies in the same group (c) Other related parties	 --- --- ---	 --- --- ---
	2. Other than related parties: a) Equity Instruments b) Mutual Fund Units	 --- 21.91	 --- 10.00
	** As per Indian Accounting Standard ICAI (Please see Note 3)		
(8)	**Other information** Particulars	**Amount**	
	(i) Gross Non-Performing Assets (a) Related parties (b) Other than related parties (ii) Net Non-Performing Assets (a) Related parties (b) Other than related parties (iii) Assets acquired in satisfaction of debt	 **---** **60** **---** **0** **---**	

Notes:

1. As defined in point xix of paragraph 3 of chapter-2 of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016
2. Provisioning norms shall be applicable as prescribed in Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016
3. All Indian accounting standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments shall be investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.