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: 04.09.2020

Sub.: Submission of 28th 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 28th Annual General Meeting for the Financial Year 2019-20.

We wish to inform you that the 28th Annual General Meeting of the members of the Company will be held on Tuesday, September 29, 2020 at 03.00 P.M. through video conferencing ("VC") or other audio visual means (" OAVM ").The Annual Report for the Financial Year 2019-20 is also available on the website of the Company i.e." www.shrikalyan.co.in"

In compliance with Ministry of Corporate Affairs Circular no 20/2020 dated 5 May, 2020 read with Circular no. 14/2020 dated 8 April, 2020 and Circular no 17/2020 dated 13 April, 2020 respectively and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the Annual Report of the Company for F.Y. 2019-20 and Notice of 28" AGM has been sent through email to all the Members who's Email Ids are registered with the Company/ Depository Participant.

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



28th Annual Report 2019-20

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**
  DIN: 00556339
  Independent Director
- **MR. GAURAV SRIVASTAVA**
  DIN: 07637558
  Independent Director

BOARD COMMITTEES

- **Audit Committee:**
  Mr. Devendra Kumar Patni (Chairman)
  Mr. Gaurav Srivastava (Member)
  Mr. Rajendra Kumar Jain (Member)
- **Nomination & Remuneration Committee:**
  Mr. Devendra Kumar Patni (Chairman)
  Mr. Gaurav Srivastava (Member)
  Mrs. Priyanka Patni (Member)
- **Stakeholders Relationship Committee:**
  Mr. Gaurav Srivastava (Chairman)
  Mrs. Priyanka Patni (Member)
  Mr. Rajendra Kumar Jain (Member)

Company Secretary & Compliance Officer:
CS Shikha Agarwal (w.e.f. 01.08.2019)
CS Nandani Patidar (upto 31.07.2019)

Chief Financial Officer:
Mr. Ashok Kumar Jain

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

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

Principal Banker:
Allahabad Bank, Jaipur

Registrar and Share Transfer Agent :
M/s Beetal Financial and Computer Services (P) Limited
"Beetal House" 3rd Floor, 99, Madangir, Behind local Shopping Centre, Near Dada Harsukhdas Mandir,
New Delhi - 110062, Phone No: 91-11-2991281-83
Email- beetalrta@gmail.com

Registered Office:
B-19, Lal Bahadur Nagar, Malviya Nagar, Jaipur- 302 017 (Rajasthan)
Phone No. : 0141-4034062, Email: shrikalyan25@hotmail.com
Website: www.shrikalyan.co.in

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NOTICE

Notice is hereby given that the **28th (Twenty Eight) Annual General Meeting ("AGM")** of the Members of **Shri Kalyan Holdings Limited ("SKHL")** will be held on Tuesday, September 29, 2020 at 03:00 P.M. (IST) **through video conferencing** ("**VC**"), 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 March31, 2020 and the reports of the Board of Directors ('the Board') and auditor's thereon.

Item No. 2: Re-appointment of Mr. Rajendra Kumar Jain (DIN: 00168151), a director liable to retire by rotation
To appoint a director in place of Mr. Rajendra Kumar Jain (DIN: 00168151), who retires by rotation and being eligible, seeks re-appointment.

Special Business:

Item No. 3: Appointment of Mrs. Arushi Jain (DIN: 08828057) as an Independent Director
To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Arushi Jain (DIN: 08828057), in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director of the company and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 29th September, 2020 and whose office shall not be liable to retire by rotation."

"FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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 26, 2020

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 Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") collectively referred to as ("relevant circulars") other applicable circulars 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 2020. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 28th 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 participating in the meeting through VC / OAVM is explained at Note No. 9 below and is also available on the website of the Company at www.shrikalyan.co.in.

2) In compliance with the relevant circulars, the Notice of the AGM and the audited financial statements for the financial year 2019-20, along with the Board's Report, Auditor's Report and other documents required to be attached thereto, will be sent to all the members of the Company 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.

3) As the 28th AGM shall be conducted through VC / OAVM as per the MCA Circulars, 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.

4) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 3 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.

5) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 23, 2020 to Tuesday, September 29, 2020(both days inclusive).

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

7) In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

8) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to register their e-mail address 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:

9) 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 https:// 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.

10) The Members can join the AGM in the 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.

11) 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.

12) As per the provisions under the MCA Circulars, Members attending the 28th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

13) 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 www.shrikalyan.co.in Questions / queries received by the Company till 5.00 p.m. on Monday, 28th September, 2020 shall only be considered and responded during the AGM.

14) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by visiting the link https:// www.evotingindia.com. between 10.00 a.m. on Friday, 25th September, 2020 and 5.00 p.m. on Monday, 28th September, 2020.

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

OTHERS:

16) Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate 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.

17) 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

18) In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI. The Annual Report 2019-20, the Notice of 28thAGM 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).

19) As required under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('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.

20) The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under section 170 of the Companies Act, 2013 and the Register of Contracts and arrangements in which the Directors are interested maintained under section 189 of the Companies Act, 2013 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.

21) In compliance with provisions of Section 108 of the Companies Act, 2013 and read with corresponding rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44of 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.

22) The remote e-voting facility will commence on Friday, September 25, 2020 (10:00 A.M.) and ends on Monday, September 28, 2020 (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. Tuesday, September 22, 2020, 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. Tuesday, September 22, 2020. Corporate and institutional shareholders shall be entitled to vote through their authorized representative with proof of their authorization.

23) 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.

24) The Securities and Exchange Board of India (SEBI) 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.

25) The relevant documents pertaining to the business to be transacted at the 28th 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.

26) The e-voting voting of the AGM of the Company shall be declared within 48 hours 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 Ltd. and on the website of CDSL immediately after declaration of results by the Chairman.

27) 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. Tuesday, September 22, 2020, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting 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.

28) 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.

29) 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.

30) As per Regulation 40 of the 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. 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.

31) 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.

32) 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.

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. Tuesday, September 22, 2020 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 demat 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 (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's 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 of 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 the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

(x) Members holding shares in physical form will then directly reach the Company selectionscreen. However, membersholding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily entertheir login password in the new password field. Kindly note that this password is to be also used by the demat holders forvoting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-votingthrough CDSL platform. It is strongly recommended not to share your password with any other person and take utmostcare 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 thisNotice.

(xii) Click on the 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 impliesthat 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 youwish 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 theywish 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.

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 26, 2020

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

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013("The Act") Forming Part of the Notice
The following statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

Item No. 3
Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 26.08.2020 approved the appointment of Mrs. Arushi Jain (DIN: 08828057) as an Independent Director of the Company, subject to the approval of members of the Company in general meeting, pursuant to the provisions of Section 150(2) read with Section 152 (2) of the Companies Act, 2013 ("the Act") to hold office for a term of 5 (five) consecutive years commencing from 29th September, 2020 , not liable to retire by rotation.

The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature for Mrs. Arushi Jain as an Independent Director of the Company who has given a declaration to the effect that she meets the criteria of independence as provided under Section 149(6) of the Act and regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also a declaration under Section 164 of the Act confirming that he is not disqualified to be appointed as Director.

Mrs. Arushi Jain possesses skills, experience and knowledge; inter alia, in the field of Securities, Finance and Marketing. Brief resume and other details of Mrs. Arushi Jain, as stipulated under Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), and as per the relevant provisions of the Secretarial Standard on General Meeting issued by Institute of Company Secretaries of India are provided in the Annexure to the notice of the Annual general Meeting. Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Arushi Jain appointed as an Independent Director. Copy of the draft letter for appointment of Mrs. Arushi Jain as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Mrs. Arushi Jain submit a declaration of compliance with sub rules (1) of (2) of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and to applied online to IICA for inclusion of her name with the Independent Directors Databank to hold the office of an independent director in any company.

It is further confirmed that Mrs. Arushi Jain (DIN: 08828057) is not debarred from holding the office of director by virtue of any Securities and Exchange Board of India (SEBI) order or of any other authority pursuant to SEBI circular LIST/COMP/14/2018-19 dated June 20, 2018.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the Notice.

The Board recommends the Ordinary Resolution as setout at item no. 3 in the Notice for approval by the members.

ANNEXURE A
Details of Directors seeking re-appointment/appointment at 28th Annual General Meeting ("AGM") pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and Secretarial Standard on General Meeting

Name of the Director	Arushi Jain
DIN	08828057
Age	29 years
Designation	Independent Director
Qualification	Chartered Accountant
Specialized Expertise	Accounting & Tax Compliance, Tax Audit and other allied services.
Experience	Having More than 5 Year experience in the field of Statutory Audit, Internal Audit, Management Audit, Advisory, Accounting compliance & Reporting, Taxation Strategy and Planning, GST Advisory, Compliance & Training, Tax Compliance, Tax Audit and other allied services.
Terms and Conditions of appointment/re-appointment	As per the terms and conditions for other Independent Director as available on the Company's weblink https://www.shrikalyan.co.in/comp/Terms%20&%20conditions%20of%20ID.pdf
Remuneration last drawn in the F.Y. 2019-20	N.A.
Remuneration proposed to be paid	NIL
Date of first appointment on the Board	-
No. of Meetings attended during the year F.Y. 2019-20 (Board)	N.A.
No. of shares held in Company as31st March, 2020	NIL
Director/Member/Chairman of the Committees of the Board of other Listed Companies as on 31stMarch,2020	NIL
Relationships with other Directors, Manager and other Key Managerial Personnel of the company:	NIL

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 26, 2020

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 28th report on the business and operations of the Company for the financial year 2019-20. 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, 2020 is summarized below:

{Amount in Rs.}

Particulars	Financial Year 2019-20	Financial Year 2018-19
Revenue		
Revenue from Operations	2,50,89,457	4,50,32,712
Other Income	12,95,493	-
Total Revenue	**2,63,85,250**	4,50,32,712
Total Expenditure	**3,15,43,217**	**4,36,07,767**
Profit / (Loss) before Tax	(51,57,966)	14,24,945
Add/(Less) : Provision for Tax	-	-
Current Tax	2,88,671	-
MAT Credit Entitlement	-	-
Deferred Tax	(21,55,157)	51,590
Prior period Adjustments	1,23,250	4,01,430
Profit/(Loss) after Tax	(34,14,730)	9,71,926

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 were Rs. 2,50,89,457/- as against Rs. 45032.71/- in the previous year. The net loss before tax is Rs.(51,57,966)/- as against profit of Rs. 14,24,945/- in the previous year and the net loss after tax is Rs. (34,14,730)/- as against profit of Rs. 9,71,926/- 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.

3. TRANSFER TO RESERVES

Since the company is a Non-Banking Finance company 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 2019-20 so company is not required to transferred 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, 2020.

5. SHARE CAPITAL

During the Financial Year 2019-20, 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 THEBOARD OF DIRECTORS

During the financial year 2019-20, the Board met 05 (Five) times on May 27, 2019, July 26, 2019, September 13, 2019, December 13, 2019 and February 11,2020.

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, Secretarial Standard-1 and the Listing Regulations.

7. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

All the Independent Directors of the company viz. Mr. Devendra Kumar Patni, Mr. Gaurav Srivastava and Mrs. Priyanka Patni have submitted the declaration of independence as required pursuant to Section 149(7) of the Companies Act, 2013 and stating that they meet criteria of independence as per requirement of Section 149(6) of the Companies Act, 2013 , Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Further it is confirmed that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

Further all the Independent Directors of the company are in Compliance with code of conduct as prescribed in schedule IV of the Companies Act, 2013 and Adherence to the standards and fulfilment of their responsibilities in a professional and faithful

manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

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. Rajendra Kumar Jain (DIN: 00168151), 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. Bhupendra Kumar Jain (DIN: 00168215) was re-appointed as Managing Director of the Company at 27th Annual General Meeting held on August 30, 2019 for a period of 3 (three) with effect from September 1, 2019 to August 31, 2022.
- Mr. Rajendra Kumar Jain (DIN: 00168151) was re-appointed as Chairman and Whole-Time Director of the Company at 27th Annual General Meeting held on August 30, 2019 for a period of 3 (three) with effect from September 1, 2019 to August 31, 2022.
- Mr. Jinendra Kumar Jain (DIN: 00168251) was re-appointed as Whole-Time Director of the Company at 27th Annual General Meeting held on August 30, 2019 for a period of 3 (three) with effect from September 1, 2019 to August 31, 2022.
- Mrs. Priyanka Patni (DIN: 00155356), Independent Director of the Company has resigned from the directorship w.e.f. August 26, 2020 i.e effective after the closure of financial year.

  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) is proposed to be appointed as an Independent Director at the ensuing AGM, for a term of 5 (five) consecutive years commencing from September 29, 2020. Her appointment as an Independent Director of the Company is placed before the members for consideration and approval.

  Key Managerial Personnel:

  i) Ms. Nandani Patidar, Company Secretary & Compliance Officer resigned w.e.f. July 31, 2019.

  ii) Ms. Shikha Agarwal was appointed as Company Secretary and Compliance Officer of the Company w.e.f. August 01, 2019.

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 weblinki.e.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 no 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'.

During the year under review, the Company has amended "Code of Conduct to regulate, monitor and report trading by Designated Persons and immediate relatives of Designated Persons" and "Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information" in line with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019. The key changes include, inter alia, maintenance of digital database, internal controls, Policy on legitimate purposes, policy on leakage of Unpublished Price sensitive Information (UPSI), etc.

The Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's weblink i.e.www.shrikalyan.co.in

11. AUDITORS AND AUDIT REPORTS

- **Statutory Auditors**

  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 32th 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 2020-21 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 March31, 2020 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 2019-20.

  The Secretarial Audit Report in form MR-3 issued by M/s V. M. & Associates, Company Secretaries in Practice for the financial year 2019-20 is annexed as Annexure **I** to this report and it is self explanatory and does not contain any qualification, reservation or adverse remark.

  The Company has received consent and certificate of eligibility from M/s V. M. & Associates, Company Secretaries, Jaipur for the F.Y. 2020-21 to act as Secretarial Auditors. The Board in its meeting held on June 26, 2020 has re-appointed M/s V. M. & Associates, Company Secretaries in Practice, Jaipur as Secretarial Auditor of the Company to carry out secretarial audit for the Financial Year 2020-21.

- **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 Auditor of the Company to carry out the Internal Audit of the company for the F.Y. 2019-20. 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 26, 2020 has re-appointed M/s Shah Surendra & Associates, Chartered Accountants, Jaipur as Internal Auditor of the Company for the F.Y. 2020-21.

- **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 thereunder.

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

In line with the requirements of Section 188 of the Companies Act, 2013, Company has formulated a Policy on Related Party Transactions which is also available on company's weblink at http://www.shrikalyan.co.in/comp/Policy%20on%20Related%20party%20policy_2015.pdf. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties. All Related Party Transactions are placed before the Audit Committee for review and approval. The related party transactions entered during the year were on Arm's Length basis.

The particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 in Form AOC-2 is annexed as Annexure **II** to this report.

16. CODE OF CONDUCT

In Compliance with the 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 weblink of the company i.e. 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, 2020 and the Company has received a declaration to this effect, signed by the Managing Director of the Company.

17. MATERIAL CHANGES AND COMMITMENTS 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

In early 2020, the existence of a new coronavirus named SARS-CoV-2 responsible for the disease COVID-19, was confirmed and since then the virus has spread across the globe necessitating the World Health Organization (WHO) to declare it a global pandemic. The pandemic has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in markets across the globe. Various governments have introduced a variety of measures to contain the spread of the virus. The Government of India announced a country wide lockdown which still continues across large swathes of the country with some variations. In this nation-wide lock-down, though most services across the nation have been suspended, some establishments like securities market intermediaries including our Company are exempt from the lock-down and therefore functional. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.

The management does not, at this juncture, believe that the impact on the Company's is likely to be material. 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.

18. EXTRACT OF THE ANNUAL RETURN

As required by Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return in Form MGT-9 for the financial year ended March 31, 2020 is annexed as **Annexure III** to this report.

19. 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.

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 organisational performance, physical security, trading operations and key measures taken for employee well – being alongwith efforts to keep up overall organisational 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 repricing mismatches and other interest rate sensitive positions.

21. FORMAL ANNUAL EVALUATION

In terms of the requirement of the Companies Act, 2013 and the 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 judgement.

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 directors in their meeting evaluates the performance of allNon-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 2019-20.

- 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. FIXED 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, 2016as 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	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 been fully absorbed • If not fully absorbed, areas where absorption has not taken place, and he reasons thereof	 N.A. N.A. N.A. 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 and the Listing Regulations, 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 and the Listing Regulations.

In accordance with the provisions of Section 177 of the Companies Act, 2013 and the Listing Regulations 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 constitution of the Audit Committee of Directors is as under:

Names of Members	Designation
Mr. Devendra Kumar Patni DIN: 01647627	Chairman Independent
Mr. Gaurav Srivastava DIN: 07637558	Member Independent
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.
i) The role of Audit Committee inter alia includes the roles as prescribed in Regulation 18 of the Listing Regulations.

26. UNIFORM LISTING AGREEMENT

The Company has entered into a uniform Listing Agreement with BSE Limited December 08, 2015 as per the requirement of 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 2020-21 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 behaviour. The Whistle Blower Policy / Vigil Mechanism has been uploaded on the website of the Company and the Weblink 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 than 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 2019-20.

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 **IV** 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 **V** 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 emerging as an alternative to mainstream banking. They are also emerging as an integral part of Indian Financial System and are contributing commendably towards Government's agenda of financial

inclusion. NBFCs in India have recorded marked growth in recent years. The success of NBFCs has been driven by factors like their ability to control risks, to adapt to changes and create demand in markets that are likely to remain unexplored by bigger players. Thus the need for uniform practices and level playing field for NBFCs in India is crucial. NBFCs, in India, are today operating in a very dynamic scenario especially after the revised regulatory framework by the RBI launched with the objective of harmonizing working of NBFCs with banks and financial institutions and address regulatory gaps and arbitrage. Non Banking Financial Institutions (NBFIs) is a heterogeneous group of institutions that caters to a wide range of financial requirements and can broadly be divided into Financial Institutions (FIs) and Non Bank Financial Companies (NBFCs). With the growing importance assigned to financial inclusion, NBFCs have been regarded as important financial intermediaries particular for the small scale and retail sectors. These developments were upshots of various reforms and monetary policies announced by the Governments and Central banks around the world for strengthening economies. But the outbreak of Covid-19 grievously disrupted the supply chain and manufacturing activities across economies. The world economy is now bound to plunge into a severe recession – the first since 1870 to be precipitated by a pandemic. The global growth for 2020 has been anticipated to drag down to (3)%. Disruptions in supply chain, dip in commodity prices and fall in capital expenditures are likely to be the key causes behind the slowdown.

- **OPPORTUNITIES**

  NBFCs are fast emerging as an important segment of Indian financial system. The success of NBFCs can be clearly attributed to their better product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments.

  Gradually, the non-banking financial Companies are being recognized as complementary to the banking sector due to its customer-oriented services; flexibility and timeliness in meeting the credit needs of various sectors.

  In fiscal 2020, we continued to execute on this strategy and generated significant outcomes. Specific strategic initiatives and their outcomes are described below. For fiscal 2021, we will continue to execute our strategy along the same dimensions. The client market segments we serve are faced with challenges and opportunities arising from the COVID-19 pandemic and its resulting impact on the economy.

  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.“

- **THREATS, RISKS & CONCERNS**

  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 Company is also dealing in shares & Stock trading which is unforeseen in terms of the performance of the industries, economic scenario. The Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk. The volatility of the capital markets in which your Company operates is also a major cause of concern to the Company.

- **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

  The Company is engaged primarily in the business of financing and also engaged in the business of Investment & Trading of Securities. During the F.Y. 2019-20, the Company has bearednet loss of Rs. 34,14,730/-and 95.09% 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 stabilising the economy. According to the IMF estimates, the global economy is projected to grow by 5.8% in 2021, supported by policy and fiscal reforms which will strengthen the economy’s growth.

  In the short term, the measures taken by the Government are expected to reduce the impact of Covid-19 and help spureconomic activities. With a growth rate of 3.7%, the agriculture and allied sector remained resilient during the year. The Indian GDP is expected to be impacted substantially in 2021 due to COVID-19. Besides, favourable international oil prices are likely to keep India’s inflation rates manageable and lower its current account and fiscal deficit.

  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 2020-21.

- **INTERNAL CONTROL SYSTEMS:**

  Please refer para 20 of Board’s Report

- **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 2019-20, 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 2019-20 is Rs. 2,58,16,040/-and from investment and trading activities is Rs. 5,69,210/- as against Rs. 4,36,52,770/- and Rs. 13,79,943/- respectively in the previous year and net loss after tax during the financial year 2019-20 is Rs. (34,14,730/-) as against net profit of Rs. 9,71,926/- respectively in the previous year.

The Net worth of the Company has been increased from Rs. 8,85,76,088/- to 8,51,61,358/- which shows that the company is continued to deliver a sound financial performance in the interest of stakeholders.

- **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 behaviour, 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 31,2020.

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 therefor, including:

Particulars of Ratio	F.Y. 2019-20	F.Y. 2018-19	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			(82.35)	Less earnings are available to meet interest payments and that the business is more vulnerable to increases in interest rates.
Current Ratio		0.15	275.00	The company has enough cash to pay their immediate debts, The higher the ratio, the more capable the company.
Debt Equity Ratio	2.13	2.73	21.98	Company's liabilities are more than its assets
Operating Profit Margin %	-13.61	2.16	(80.78)	Due to various ups and downs in the finance sector of the country.
Net Profit Margin %	-13.61	2.16	(7.30)	Due to various ups and downs in the finance sector of the country.

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

Particulars	**F.Y. 2019-20**	**F.Y. 2018-19**
Net Worth		
Share Capital	9,98,77,500	9,98,77,500
Reserve & Surplus	(1,47,16,142)	(1,13,01,412)
Net Worth (A+B)	**8,51,61,358**	**8,85,76,088**
Profit After Tax	(34,14,730)	9,71,926
Return on Net Worth	-4.009%	1.097%

- **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, 2020, 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 have prepared the annual accountsof the company for the year ended on March 31, 2020 on a going concern basis;
e) the directors have 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 have devised proper systems to ensure compliances 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 thank 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 Boardmembers are also deeply touched by the efforts, sincerity and loyaltydisplayed by the employees during theCOVID-19 pandemic andwithout 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 endeavours.

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 26, 2020

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, 2020

[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, 2020 ("**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, 2020 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 **(Not applicable to the Company during the Audit Period);**

(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.

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 26, 2020
UDIN: F009985B000387175

For V.M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

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 26, 2020
UDIN: F009985B000387175

For V.M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

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, 2020 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 (Corporate Office) under 188(1) (c)

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 (new 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 26, 2020

ANNEXURE III

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L67120RJ1993PLC061489
2.	Registration Date	25/01/1993
3.	Name of the Company	Shri Kalyan Holdings Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	B-19, Lal Bahadur Nagar, Malviya Nagar, Jaipur - 302017 (Rajasthan) India Tele/Fax No. 0141-4034062 E-Mail : shrikalyan25@hotmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Data Harsukdas Mandir, New Delhi, Delhi - 110062 Tele/Fax: 011 - 29961284, E-Mail: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Financial Activities (Interest Income)	64920	97.38%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S.No.	Name and address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
----- N.A. -----					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on April 01, 2019]				No. of Shares held at the end of the year [As on March 31, 2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	7291365	-	7291365	73.10	7291365	-	7291365	73.10	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	188000	-	188000	1.88	188000	-	188000	1.88	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	**7479365**	**-**	**7479365**	**74.98**	**7479365**	**-**	**7479365**	**74.98**	**-**
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) bodies Corp.	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year [As on April 01, 2019]				No. of Shares held at the end of the year [As on March 31, 2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)= (A)(1)+ (A)(2)	**7479365**	**-**	**7479365**	**74.98**	**7479365**	**-**	**7479365**	**74.98**	**-**
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	196900	196900	1.97	-	196900	196900	1.97	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	**-**	**196900**	**196900**	**1.97**	**-**	**196900**	**196900**	**1.97**	**0.00**
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	8571	14000	22571	0.23	8571	14000	22571	0.23	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2214200	-	2214200	22.20	2214200	-	2214200	22.20	0.00
c) Others (specify)Hindu Undivided Families	61464	-	61464	0.62	61464	-	61464	0.62	0.00
Sub-total (B)(2):-	**2284235**	**14000**	**2298235**	**23.04**	**2284235**	**14000**	**2298235**	**23.04**	**0.00**
Total Public Shareholding (B)= (B)(1)+ (B)(2)	**2284235**	**210900**	**2495135**	**25.02**	**2284235**	**210900**	**2495135**	**25.02**	**0.00**
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**9763600**	**210900**	**9974500**	**100.00**	**9763600**	**210900**	**9974500**	**100.00**	**0.00**

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	PremLata Jain	396300	3.97	-	396300	3.97	-	0
2	Bhanwar Lal Jain HUF	41000	0.41	-	41000	0.41	-	0
3	Rajendra Kumar Jain	508100	5.09	-	508100	5.09	-	0
4	Sunita Jain	601600	6.03	-	601600	6.03	-	0
5	Hemang Jain	410400	4.11	-	410400	4.11	-	0
6	Rajendra Kumar Jain HUF	3400	0.03	-	3400	0.03	-	0
7	Kusum Jain	858600	8.61	-	858600	8.61	-	0
8	Abhi Jain	496000	4.97	-	496000	4.97	-	0
9	BhupendraKumarJain	766900	7.69	-	766900	7.69	-	0
10	Anita Jain	444500	4.46	-	444500	4.46	-	0
11	Bhupendra Kumar Jain HUF	34400	0.34	-	34400	0.34	-	0
12	Jinendra Kumar Jain	843300	8.45	-	843300	8.45	-	0
13	Kavita Jain	751365	7.53	-	751365	7.53	-	0
14	Jinendra Kumar Jain HUF	1135500	11.38	-	1135500	11.38	-	0
15	Shri Kalyan Gem Exports Limited	188000	1.88	-	188000	1.88	-	0
	Total	7479365	74.98	-	7479365	74.98	-	0

iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	**Particulars**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
	At the beginning of the year	-	-	-	-
	At the End of the year	-	-	-	-

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	**For Each of the Top 10 Shareholders**	**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	Darshana R Golecha				
	At the beginning of the year	2,00,000	2.005	-	-
	Date wise increase/decrease in Share holding during the year	-	-	2,00,000	2.005
	At the end of the year	-	-	2,00,000	2.005
2.	Infrastructure Leasing & Financial Services Limited				
	At the beginning of the year	1,96,900	1.974	-	-
	Date wise increase/decrease in Share holding during the year	-	-	1,96,900	1.974
	At the end of the year	-	-	1,96,900	1.974
3.	Mamta Devi				
	At the beginning of the year	98,500	0.988	-	-
	Date wise increase/decrease in Share holding during the year	-	-	98,500	0.988
	At the end of the year			98,500	0.988

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	Raj Kishore Kamat				
	At the beginning of the year	98,500	0.988	-	-
	Date wise increase/decrease in Share holding during the year	-	-	98,500	0.988
	At the end of the year	-	-	98,500	0.988
5.	Manisha Jain				
	At the beginning of the year	28,200	0.283	-	-
	Increase in Share holding during the year due to off market purchase on 26.07.2019	70,300	0.705	98,500	0.988
	At the end of the year	-	-	98,500	0.988
6.	Rachna Chopra				
	At the beginning of the year	-	-	-	-
	Off market purchase on 26.07.2019	98,400	0.987	98,400	0.987
	At the end of the year	-	-	98,400	0.987
7.	Ram Prasad Meena				
	At the beginning of the year	98,400	0.987	-	-
	Date wise increase/decrease in Share holding during the year	-	-	98,400	0.987
	At the end of the year	-	-	98,400	0.987
8.	Akshay Jain				
	At the beginning of the year	19,000	0.191	-	-
	Increase in Share holding during the year due to off market purchase on 26.07.2019	79,400	0.796	98,400	0.987
	At the end of the year	-	-	98,400	0.987
9.	Anshul Jain				
	At the beginning of the year	-	-	-	-
	Off market purchase on 26.07.2019	98,400	0.987	98,400	0.987
	At the end of the year	-	-	98,400	0.987
10.	Abhishek Jain				
	At the beginning of the year	-	-	-	-
	Off market purchase on 26.07.2019	98,400	0.987	98,400	0.987
	At the end of the year	-	-	98,400	0.987
11.	Neeraj Jain				
	At the beginning of the year	98,400	0.987	-	-
	Date wise increase/decrease in Share holding during the year	-		98,400	0.987
	At the end of the year	-	-	98,400	0.987
12.	Mona Devi				
	At the beginning of the year	98,500	0.988	-	-
	Decrease in Share holding during the year due to off market sale on 26.07.2019	(98,500)	(0.988)	-	-
	At the end of the year	-	-	-	-
13.	Paras Kumar Sogani				
	At the beginning of the year	98,400	0.987	-	-
	Decrease in Share holding during the year due to off market sale on 26.07.2019	(98,400)	(0.987)	-	-
	At the end of the year			-	-
14.	Rukmani Devi				
	At the beginning of the year	98,400	0.987	-	-
	Decrease in Share holding during the year due to off market sale on 26.07.2019	(98,400)	(0.987)	-	-
	At the end of the year			-	-

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
15.	Raj Devi				
	At the beginning of the year	98,400	0.987	-	-
	Decrease in Share holding during the year due to off market sale on 26.07.2019	(98,400)	(0.987)	-	-
	At the end of the year			-	-
16.	Diksha Jain				
	At the beginning of the year	98,400	0.987	-	-
	Decrease in Share holding during the year due to off market sale on 26.07.2019	(98,400)	(0.987)	-	-
	At the end of the year			-	-

v) Shareholding of Directors and Key Managerial Personnel (KMP):

S. No.	Name of the Director/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Rajendra Kumar Jain-Chairman and Whole-Time Director				
	At the beginning of the year	508100	5.09	-	-
	Date wise increase/decrease in Share holding during the year	-	-	508100	5.09
	At the end of the year	-	-	508100	5.09
2.	Mr. Bhupendra Kumar Jain-Managing Director				
	At the beginning of the year	766900	7.69	-	-
	Date wise increase/decrease in Share holding during the year	-	-	766900	7.69
	At the end of the year	-	-	766900	7.69
3.	Mr. Jinendra Kumar Jain-Whole Time Director				
	At the beginning of the year	843300	8.45	-	-
	Date wise increase/decrease in Share holding during the year	-	-	843300	8.45
	At the end of the year	-	-	843300	8.45
4.	Mr. Ashok Kumar Jain- Chief Financial Officer (KMP)				
	At the beginning of the year	32700	8.45	-	-
	Increase in Shareholding during the year due to acquisition of shares on November 11, 2018	-	-	32700	8.45
	At the end of the year	-	-	32700	8.45

Note: The following directors and KMP did not hold any shares during F.Y. 2019-20

- Mr. Devendra Kumar Patni (Independent Director)
- Mrs. Priyanka Patni (Independent Director)
- Mr. Gaurav Srivastava (Independent Director)
- Ms. Shikha Agarwal (Company Secretary)

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	40,779,437	142,136,778	-	18,29,16,215
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	40,779,437	142,136,778	-	18,29,16,215
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	28,55,295	54864704	-	57719999
Net Change	28,55,295	54864704	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	37,924,142	8,72,72,074	-	12,51,96,216
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	37,924,142	8,72,72,074	-	12,51,96,216

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

S. No.	Particulars of Remuneration	Name of MD	Name of Whole Time Director		Total Amount
		Mr. Bhupendra Kumar Jain	Mr. Rajendra Kumar Jain	Mr. Jinendra Kumar Jain	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961*	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission- as % of profit- others, specify…	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	11% of the net profits of the Company calculated as per section 198 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013			

No Remuneration is paid during the F.Y. 2019-20 due to the accumulated losses suffered by the Company during the past years.

B. REMUNERATION TO OTHER DIRECTORS

S.No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Gaurav Srivastava	Mr Devendra Kumar Patni	Mrs. Priyanka Patni	
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Ms. Nandani Patidar (CS & Compliance Officer) 01.04.2019 to 31.07.2019	Ms. Shikha Agarwal (CS & Compliance Officer) 01.08.2019 to 31.03.2020	Mr. Ashok Kumar Jain (CFO)	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	79,200/-	1,68,000/-	6,15,000/-	8,62,200/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission	-	-	-	-	
	- as % of profit	-	-	-	-	
	others, specify…	-	-	-	-	
5	Others, please specify (Bonus)	-	-	10,500/-	27,500/-	38,000/-
	Total	-	79,200/-	1,78,500/-	6,42,500/-	9,00,200/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made,if any (give Details)
A. COMPANY					
Penalty	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**
Punishment	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**
Compounding	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**
B. DIRECTORS					
Penalty	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**
Punishment	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**
Compounding	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**
C. OTHER OFFICERS IN DEFAULT					
Penalty	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**
Punishment	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**
Compounding	**N.A.**	**NIL**	**NIL**	**N.A.**	**N.A.**

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 26, 2020

ANNEXURE IV

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 2019-20 :

   No remuneration is withdrawn by the directors during the F.Y. 2019-20 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 2019-20:

   No remuneration is paid to the director during the F.Y. 2019-20 due to the accumulated losses suffered by the Company during the past years, whereas there was increase in the remuneration of the Chief Financial Officer, Company Secretary during the year.

   Increase in the remuneration of the Chief Financial Officer and Company Secretary is as follows:

S. No.	Name of the KMP	Designation	Annual Performance appraisal increment (In%)
1.	Mr. Ashok Kumar Jain	Chief Financial Officer	28.13%
2.	Ms. Shikha Agarwal*	Company Secretary	29.03%
3.	Ms. NandaniPatidar**	Company Secretary	(66.67%)

   *Ms. Shikha Agarwal was appointed w.e.f. August, 01 2019
   **Ms. NandaniPatidar resigned w.e.f. July, 31 2019

3. The percentage increase in the median remuneration of employees in the financial year 2019-20: There is no increase in the remuneration of employees.

4. The number of permanent employees on the rolls of company: 9 employees as on March 31, 2020.

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: 7.14%

   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 26, 2020

ANNEXURE V

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, 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 a relative	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	8 years	01.04.2016	31	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	38 years	25.01.1993	56	Jaipur Enterprises	-	0.98%
3.	Mr. Rajendra Kumar Chipppa	Liasoning Officer	3.04	Onroll Employee	M.Com	27 years	25.01.1993	52	-	-	-
4.	Mr. Neeraj Jain	Finance Accounts Head	2.77	Onroll Employee	B.Com	23 years	01.04.2007	48	KGK Enterprises	-	1.28%
5.	**Ms. Shikha Agarwal	Company Secretary and Compliance Officer	2.40	Onroll Employee	CS	2 years	01.06.2018	28	-	-	-
6.	*Ms. Nandani Patidar	Company Secretary and Compliance Officer	2.37	Onroll Employee	CS, L.L.B.	4 years	13.10.2015	26	-	-	-
7.	Mr. Manna Lal Chopra	Office Assistant	2.37	Onroll Employee	B.Com	26 years	25.01.1993	53	-	-	-
8.	***Ms. Madhavi Verma	Assistant Company Secretary	2.16	Onroll Employee	CS	3 months	01.01.2020	27	-	-	-
9.	Mr. Santosh Sadanand Pawar	Office Assistant	1.80	Onroll Employee	Secondary education	28 years	25.01.1993	53	-	-	-
10.	Mr. Om Prakash Balai	Office Assistant	1.58	Onroll Employee	B.A.	19 years	24.05.2011	33	Hare Krishna Engineering	-	1.93%

*Ms.Nandini Patidar, Compliance Officer & Company Secretary resigned w.e.f. July 31, 2019.
**Ms. Shikha Agarwal, Assistant Company Secretary of the Company was appointed as Company Secretary and Compliance Officer of the Company w.e.f. August01, 2019.
***Ms. Madhavi Verma was appointed as Assistant Company Secretary w.e.f. January 01, 2020.

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 26, 2020

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, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), 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, 2020, the profit 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 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 estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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.

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 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;
      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 in terms of Section 143 (11) of the Act, we give in the "ANNEXURE A" a statement on the matters specified in paragraphs 3 and 4 of the order.

3. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

For **S. Rakhecha & Company**
Chartered Accountants
FRN : 108490W
Sd/-
CA. Suresh B. Rakhecha
Proprietor
Membership No. 038560
UDIN: 20038550AAAABE5253

Place: Mumbai
Date: 26th June 2020

"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 report that:

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. 18,98,39,059 /-.

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 2020 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no 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 Act 1934.

For **S. Rakhecha & Company**
Chartered Accountants
FRN : 108490W
Sd/-
CA. Suresh B. Rakhecha
Proprietor
Membership No. 038560
UDIN: 20038550AAAABE5253

Place: Mumbai
Date: 26th June 2020

"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 2020 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 financial statements.

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 may deteriorate.

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 2020, 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.

For **S. Rakhecha & Company**
Chartered Accountants
FRN : 108490W
Sd/-
CA. Suresh B. Rakhecha
Proprietor
Membership No. 038560
UDIN: 20038550AAAABE5253

Place: Mumbai
Date: 26th June 2020

BALANCE SHEET AS AT MARCH 31, 2020

(in Rs.)

PARTICULARS	Note No.	As at March 31, 2020	As at March 31, 2019
I) ASSETS			
1. Finance Assets			
a) Cash and Cash Equivalents	4	393,376	909,971
b) Receivables			
i) Trade Receivables	5	-	-
c) Loans	6	189,387,404	236,939,495
d) Investments	7	2,920,686	5,446,972
e) Other Financial Assets	8	617,808	339,591
Sub-Total Financial Assets (A)		**193,319,274**	**243,636,029**
2. Non-Finance Assets			
a) Current Tax Assets (Net)	9	7,516,247	18,484,559
b) Deferred Tax Assets (Net)	10	5,155,476	3,288,990
c) Property, Plant and Equipment	11	6,318,267	7,924,383
d) Right to use assets	12	677,792	-
e) Intangible assets	13	4,669	3,797
f) Other Non Financial Assets		-	-
Sub-Total Non-Financial Assets (B)		**19,672,451**	**29,701,729**
Total Assets (A+B)		**212,991,725**	**273,337,757**
I) LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
a) Borrowings (other than Debt Security)	14	125,196,216	182,916,215
b) Lease liability	15	730,488	-
c) Other Financial Liabilities	16	857,331	619,967
Sub-total Financial Liabilities (A)		**126,784,035**	**183,536,182**
2. Non-Finance Liabilities			
a) Other Non Financial Liabilities	17	1,046,332	1,225,486
Sub-Total Non-Financial Liabilities (B)		**1,046,332**	**1,225,486**
3. Equity			
a) Equity Share Capital	18	99,877,500	99,877,500
b) Other Equity	19	(14,716,142)	(11,301,412)
Sub-Total Equity (C)		**85,161,358**	**88,576,088**
Total Liabilities and Equity (A+B+C)		**212,991,725**	**273,337,757**

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 Accounts
FRN No. 108490W
Sd/-
CA Suresh B. Rakhecha
Proprietor
Membership No. 038560
Place: Mumbai
Date : 26th June, 2020

For and on behalf of the Board of Directors

Sd/-
RAJENDRA KUMAR JAIN
CHAIRMAN
DIN: 00168151

Sd/-
ASHOK KUMAR JAIN
CHIEF FINANCIAL OFFICER

Sd/-
SHIKHA AGARWAL
COMPANY SECRETARY

Place: Jaipur
Date : 26th June, 2020

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

(in Rs.)

PARTICULARS	Note No.	Year Ended March 31, 2020	Year Ended March 31, 2019
Revenue from Operations			
(i) Interest Income	20	25,798,703	43,624,467
(ii) Dividend Income		17,337	28,302
(iii) Net gain on fair value changes	21	(726,283)	1,379,943
1) Total Revenue from Operations		**25,089,757**	**45,032,712**
2) Other Income	22	1,295,493	-
3) Total Income (1+2)		**26,385,250**	**45,032,712**
Expenses			
(i) Finance Cost	23	19,099,577	35,785,980
(ii) Impairment on Financial Instruments	24	5,279,518	(195,731)
(iv) Employee Benefit Expense	25	2,963,949	2,926,331
(iv) Depreciation and Amortisation Expense	26	1,807,811	2,012,737
(v) Other Expenses	27	2,392,361	3,078,450
4) Total Expenses		**31,543,217**	**43,607,767**
7) Profit before Tax		**(5,157,966)**	**1,424,945**
Income Tax Expense:			
i) Current Tax		288,671	-
iii) Deferred Tax		(2,155,157)	51,590
iv) Short/(Excess) Provision for tax for earlier years		123,250	401,430
8) Total Tax Expense		**(1,743,236)**	**453,020**
9) Profit/(Loss) for the year		**(3,414,730)**	**971,926**
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		-	-
a) Acturial loss on Gratuity Valuation		-	-
10) Total other Comprehensive Income		**-**	**-**
11) Total Comprehensive Income for the year (9-10)		**(3,414,730)**	**971,926**
Earnings per Equity Share for Profit attributable to Equity Shareholders			
Basic (in Rs.)		(0.34)	0.10
Diluted (in Rs.)		(0.34)	0.10

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 Accounts
FRN No. 108490W
Sd/-
CA Suresh B. Rakhecha
Proprietor
Membership No. 038560
Place: Mumbai
Date : 26th June, 2020

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-
RAJENDRA KUMAR JAIN	**ASHOK KUMAR JAIN**	**SHIKHA AGARWAL**
CHAIRMAN	CHIEF FINANCIAL OFFICER	COMPANY SECRETARY
DIN: 00168151		

Place: Jaipur
Date : 26th June, 2020

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(in Rs.)

PARTICULARS	Year Ended March 31, 2020	Year Ended March 31, 2019
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	**-5,157,966**	**1,424,945**
Adjustment for:		
Depreciation, Amortisation and Impairment	1,807,811	2,012,737
Impairment on Financial Instruments (Expected Credit Loss)	5,279,518	(195,731)
Net loss on fair value changes	726,282	(1,379,943)
Profit on sale of Fixed Asset	-	31,755
Interest Expense	19,093,310	35,779,383
Interest Income	(25,798,703)	(43,624,467)
Dividend Income	(17,337)	(28,302)
Operating Profit before Working Capital changes	**(4,067,085)**	**(5,979,623)**
Adjustment for:		
(Increase) / Decrease in Financial Assets and Non Financial Assets	-278,214	(151,729)
Increase / (Decrease) in Financial,Lease Liability and Non Financial Liabilities	58,210	(1,101,678)
Cash generated from Operations	**-4,287,089**	**(7,233,030)**
Interest Received	25,798,703	43,624,467
Interest Paid	(19,005,723)	(35,779,383)
Taxes Paid	10,845,062	(4,328,236)
Net cash from Operations	**13,350,953**	**(3,716,182)**
Loans disbursed (net)	42,272,573	318,212,695
Net cash used in operating activities	**55,623,526**	**314,496,513**
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(880,360)	(300,000)
Sale of Fixed Assets	-	1,500,999
Net Cash used for Fixed Assets	(880,360)	1,200,999
Purchase of Investments	-	-
Sale of Investments	1,800,003	1,360,335
Net Cash used for Investments	1,800,003	1,360,335
Dividend Received	17,337	28,302
Net cash used for investing activities	**936,981**	**2,589,636**
C.CASH FLOW FROM FINANCING ACTIVITIES		
Interest payment on lease liability	(87,588)	-
Lease Liability	730,486	-
Borrowings and Deposits (Net)	(57,719,999)	(317,156,574)
Net cash used for financing activities	**(57,077,101)**	**(317,156,574)**
Net (Decrease)/Increase in cash and cash equivalents	**-516,595**	**(70,424)**
Add : Cash and cash equivalents as at the beginning of the year	909,971	980,292
Cash and cash equivalents as at the end of the year	**393,376**	**909,867**
Components of cash and cash equivalents		
Cash on hand	194,597	89,051
In Current Accounts	198,780	820,920

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 Accounts
FRN No. 108490W
Sd/-
CA Suresh B. Rakhecha
Proprietor
Membership No. 038560
Place: Mumbai
Date : 26th June, 2020

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-
RAJENDRA KUMAR JAIN	**ASHOK KUMAR JAIN**	**SHIKHA AGARWAL**
CHAIRMAN	CHIEF FINANCIAL OFFICER	COMPANY SECRETARY
DIN: 00168151		

Place: Jaipur
Date : 26th June, 2020

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

A. Equity Share Capital

	Notes	Amount
As at 1st April, 2018	18	**99,877,500**
Equity Share Capital issued during the year		-
As at 31st March, 2019	18	**99,877,500**
Equity Share Capital issued during the year	-	
As at 31st March, 2020	18	**99,877,500**

B. Other Equity (Refer Note 17)

Particular	Reserves and Surplus		Other	Total
	Retained Earning	Statutory Reserve	Comprehensive Income	
Balance as at April 1, 2018	**(16,928,799)**	**4,655,462**	**-**	**(12,273,337)**
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance at the beginning of the reporting period	**(16,928,799)**	**4,655,462**	**-**	**(12,273,337)**
Profit for the year	971,926	-	-	971,926
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	**971,926**	**-**	**-**	**971,926**
Movement for the year	-	-	-	-
Dividend including tax on dividend	-	-	-	-
Transfer from retained earnings	(194,385)	194,385	-	-
Balance as at March 31, 2019	**(16,151,258)**	**4,849,847**	**-**	**(11,301,412)**
Balance as at April 1, 2019	(16,151,258)	4,849,847	-	(11,301,412)
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance at the beginning of the reporting period	**(16,151,258)**	**4,849,847**	**-**	**(11,301,412)**
Profit for the year	-3,414,730	-	-	-3,414,730
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	**-3,414,730**	**-**	**-**	**-3,414,730**
Movement for the year	-	-	-	-
Dividend including tax on dividend	-	-	-	-
Transfer from retained earnings	-	-	-	-
Balance as at March 31, 2020	**(19,565,989)**	**4,849,847**	**-**	**(14,716,142)**

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 Accounts
FRN No. 108490W
Sd/-
CA Suresh B. Rakhecha
Proprietor
Membership No. 038560

Place: Mumbai
Date : 26th June, 2020

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-
RAJENDRA KUMAR JAIN	**ASHOK KUMAR JAIN**	**SHIKHA AGARWAL**
CHAIRMAN	CHIEF FINANCIAL OFFICER	COMPANY SECRETARY
DIN: 00168151		

Place: Jaipur
Date : 26th June, 2020

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

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 with Central Depository Services (India) Limited in the capacity of Depository Participant and also registered with SEBI in capacity of Research Analyst and Investment Advisor.

Note 2: SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

(i) Compliance with Ind AS

The Financial Statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the 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, 2020 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, 2020 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.

(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

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

(d) 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 liabilitiesand when the deferred tax balances relate to the same taxation authority.

(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 34.

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 principaland interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets aresubsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost iscalculated 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. Equity Instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instrumentsthat 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 Companymay, 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 Liabilities

(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) Financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through statement of profit and loss), and
- those measured at amortised cost.

(ii) Initial recognition & measurement

At initial recognition, the Company measures a financial asset at fair value plus, in the case of a financial asset not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

(iii) Equity investments (other than investments in associates and joint venture)

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

(iv) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or

- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party ; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset , it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(v) Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost or at fair valur through other comprehensive income e.g., loans, debt securities, deposits, and bank balance, undrawn commitments and financial guarantees.

An expected Credit loss represents the present value of expected cash shortfalls over the residual term of a financial asset, undrawn commitments or financial guarantee.ECL is required to be measured through a loss allowance at an amount equal to:• 12-month ECL, i.e. loss allowance on default events on the fnancial instrument that are possible within12 months after the reporting date, (referred to as Stage 1); or• Lifetime ECL, i.e. lifetime ECL that results from all possible default events over the life of the fnancialinstrument, (referred to as Stage 2 and Stage 3).

(i) Recognition

Based on the above process, the Company categorises its loans into Stage 1, Stage 2 and Stage 3 as described below: Stage 1: When loans are frst recognised, the Company recognises an allowance based on 12 month ECL. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassifed from Stage 2 to Stage 1. Stage 2: When a loan has shown a signifcant increase in credit risk since origination, the Company records an allowance for the life time expected credit losses. Stage 2 loans also include facilities, where the credit risk has improved and the loan has been reclassifed from Stage 3 to Stage 2. Stage 3: When loans are considered credit-impaired, the Company records an allowance for the life time expected credit losses. For fnancial assets for which the Company has no reasonable expectations of recovering either the entire outstanding amount, or a proportion thereof, the gross carrying amount of the fnancial asset is reduced.

(ii) Significant Increase in credit Risk

The Company monitors all fnancial assets, including loan commitments and fnancial guarantee contracts issued that are subject to impairment requirements, to assess whether there has been a signifcant increase in credit risk since initial recognition. If there has been a signifcant increase in credit risk the Company measures the loss allowance based on lifetime rather than 12-month ECL. In assessing whether the credit risk on a fnancial instrument has increased signifcantly since initial recognition, the Company compares the risk of a default occurring on the fnancial instrument at the reporting date based on the remaining maturity of the instrument with the risk of a default occurring that was anticipated for the remaining maturity at the current reporting date when the fnancial instrument was frst recognised. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience that is available without undue cost or effort.

(iii) Measurement

The Company measures ECL on an individual basis, or on a collective basis for portfolios of loans that share similar economic risk characteristics.The Company calculates ECL based on average provision created in previous years to measure expected cash shortfalls.For loans classified under stage 2 and stage 3 percentage of ECL is calculated based on management discretion.

(f) Financial liabilities

(i) Classification

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(ii) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable and incremental transaction cost.

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 as finance costs in the statement of profit and loss.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

(i) Impairment of 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.

(i) 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.

(j) Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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.

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
Office Equipments	05 Years

(l) 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.

(m) 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.

(n) 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.

(n) 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.

(o) 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.

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.

(p) 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 bythe weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potentialequity shares except where the results are anti-dilutive

(q) 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.

Note 3: 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.

d) Property, plant and equipment and Intangible Assets: Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate

(in Rs.)

	As at March 31, 2020	As at March 31,2019
Note 4 : Cash and Cash Equivalent		
Cash on hand	194,597	89,051
Balance with banks		
- In current accounts	198,780	820,920
Total	**393,376**	**909,971**
Note 5 : Trade Receivable		
Unsecured considered good	-	-
Receivables which have significant increase in Credit Risk*	-	-
Less: Allowance for impairment loss	-	-
Total	**-**	**-**

*No trade or other receivable are due from directors or other officers of the Corporation either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

*There are no receivables for which there has been a significant increase in credit risk or which have become credit impaired.

	As at March 31, 2020	As at March 31,2019
Note 6 : Loans		
Loans- At Amortised Cost		
Individual Loans	53,214,984	1,000,000
Corporate Loans	140,124,075	234,554,632
Others	2,500,000	2,500,000
Staff Loans	23,000	80,000
Total- Gross (A)	**195,862,059**	**238,134,632**
Less: Impairment loss allowance	(6,474,655)	(1,195,137)
Total-Net (A)	**189,387,404**	**236,939,495**
(a) Secured by Tangible Assets	-	-
(b) Unsecured	195,839,059	238,054,632
Total- Gross (B)		
Less : Impairment Loss Allowance	(6,474,655)	(1,195,137)
Total-Net (B)	**189,364,404**	**236,859,495**

a) Loan detail

Particular	**Principal**	**Installment / Interest O/s/ Interest Accrued but not due**	**EIR Adjustment**	**Total**
As at 31st March 2020				
Individual Loans	50,134,342	3,080,642	-	**53,214,984**
Corporate Loans	119,308,811	20,815,264	-	**140,124,075**
Others	2,500,000	-	-	**2,500,000**
Staff Loans	23,000	-	-	**23,000**
Total	**171,966,153**	**23,895,906**	**-**	**195,862,059**
As at 31st March 2019				
Individual Loans	1,000,000	-	-	**1,000,000**
Corporate Loans	227,359,759	7,194,873	-	**234,554,632**
Others	2,500,000	-	-	**2,500,000**
Staff Loans	80,000	-	-	**80,000**
Total	**230,939,759**	**7,194,873**	**-**	**238,134,632**

(In Rupees)

Particular	Principal	Installment / Interest O/s/ Interest Accrued but not due	EIR Adjustment	Total
As at 1st April 2018				
Individual Loans	28,793,408	861,690	-	**29,655,098**
Corporate Loans	504,045,879	19,646,350	-	**523,692,229**
Others	3,000,000	-	-	**3,000,000**
Staff Loans	-	-	-	**-**
Total	**535,839,287**	**20,508,040**	**-**	**556,347,327**

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. 522,14,984/- (As at March 31, 2019 of Rs. NIL and As at April 1, 2018 of Rs. 230,55,098/-) and other related parties Rs. 1376,24,075/- (As at March 31, 2019 of Rs. 2320,54,632/- and As at April 1, 2018 of Rs. 5049,36,621/-)

Note 7 : Investment

	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018
Name of Company	**Qty.**	**Value**	**Qty.**	**Value**	**Qty.**
Investment in Equity Share at Fair Value through Profit and Loss A/c					
Quoted					
Asia Pack Limited	141,200	2,753,400	141,200	3,177,000	141,200
Altas Jewellery	-	-	-	-	15,000
EIH Limited	-		10,010	2,027,526	10,010
City Man Limited	1,531	1,960	1,531	7,655	1,531
Investment in Share - At Fair Value through Profit and Loss A/c					
Unquoted					
PNC Capital Limited	10,000	18,000	10,000	18,000	10,000
Investment in Mutual Fund - At Fair Value through Profit & Loss A/c					
Quoted					
Franklin India Opportunities	12,000	147,326	12,000	216,791	12,000
Total	**164,731**	**2,920,686**	**174,741**	**5,446,972**	**189,741**
Aggegated amount of impairment	-	-	-	-	-
Aggegated amount of quoted investment	**154,731**	**2,902,686**	**164,741**	**5,428,972**	**179,741**
Market value of quoted investment	**154,731**	**2,902,686**	**164,741**	**5,428,972**	**179,741**
Aggegated carrying amount of unquoted investment	**10,000**	**18,000**	**10,000**	**18,000**	**10,000**

(In Rupees)

	As at March 31, 2020	As at March 31,2019
Note 8 : Other Financial Assets		
Security Deposits	157,779	151,850
Prepaid Rent	23,843	29,930
Prepaid insurance	121,391	-
Other Prepaid expense	19,924	
Other Receivable	294,871	157,811
Total	**617,808**	**339,591**

(In Rupees)

	As at March 31, 2020	As at March 31,2019
Note 9 : Current Tax Assets (Net)		
Payment of Taxes (Net of provisions)	7,516,247	18,484,559
Total	**7,516,247**	**18,484,559**
Note 10 : Deferred Tax Assets (Net)		
Temporary difference in carrying value of property, plant and equipment	302,846	207,800
Temporary difference in fair market value of investment - Quoted	(200,165)	(720,500)
Temporary difference in security deposit	8,394	1,716
Temporary difference in expected credit loss	1,801,249	266,031
Temporary difference in borrowings at amortised cost	195,893	212,660
Temporary difference in Lease Liability	203,216	-
Temporary difference in Right To Use assets	(188,568)	-
MAT Credit Entitlement	3,032,612	3,321,283
Total	**5,155,476**	**3,288,990**

Note 11 : Property, Plant and Equipments & Intangible Assets

	Building & Property	Office Equipment	Computer	UPS	Air Condi-tioner	Generator	Motor Car/ Cycle	Total
Gross Carrying Value								
As at April 1, 2018	1,269,265	60,994	212,119	120,962	134,733	110,357	9,252,629	11,161,058
Additions	-	300,000	-	-	-	-	-	300,000
Disposals	-	-	-	-	-	-	2,799,478	2,799,478
Other Adjustments	-	-	-	-	-	-	-	-
As at March 31, 2019	1,269,265	360,994	212,119	120,962	134,733	110,357	6,453,151	8,661,580
Additions	-	25,000	-	-	-	-	-	25,000
Disposals	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-
As at March 31, 2020	1,269,265	385,994	212,119	120,962	134,733	110,357	6,453,151	8,686,580
Accumulated Depreciation / Impairment								
Depreciation for the year	23,586	93,822	179,485	17,257	39,005	49,607	1,601,161	2,003,922
Deductions/ adjustments during the period	-	-	-	-	-	-	1,266,724	1,266,724
As at March 31, 2019	23,586	93,822	179,485	17,257	39,005	49,607	334,437	737,198
Depreciation for the year	23,586	84,307	19,150	17,257	24,888	49,607	1,412,321	1,631,115
Deductions/ adjustments during the period	-	-	-	-	-	-	-	-
As at March 31, 2020	47,173	178,128	198,635	34,513	63,893	99,213	1,746,758	2,368,313
Net Carrying Value as at March, 31 2020	1,222,092	207,865	13,484	86,449	70,841	11,143	4,706,393	6,318,267
Net Carrying Value as at March, 31 2019	1,245,679	267,172	32,634	103,705	95,729	60,750	6,118,714	7,924,383
Net Carrying Value as at April 1, 2018	1,269,265	60,994	212,119	120,962	134,733	110,357	9,252,629	11,161,058

Note 12 : Right to use assets

	Right to Use
Gross Carrying Value	
As at April1, 2018	**-**
Additions	-
Disposals	-
Other Adjustments	-
As at March 31, 2019	**-**
Additions	849,900
Disposals	-
Other Adjustments	-
As at March 31, 2020	**849,900**

	(In Rupees) Right to Use
Accumulated Depreciation / Impairment	
Depreciation for the year	-
Deductions/ adjustments during the period	-
As at March 31, 2019	**-**
Depreciation for the year	172,108
Deductions/ adjustments during the period	-
As at March 31, 2020	**172,108**
Net Carrying Value as at March, 31 2020	**677,792**
Net Carrying Value as at March, 31 2019	**-**
Net Carrying Value as at April 1, 2018	**-**

Note 13 : Intangible assets	
Gross Carrying Value	
As at April1, 2018	**12,612**
Additions	-
Disposals	-
Other Adjustments	-
As at March 31, 2019	**12,612**
Additions	5,460
Disposals	-
Other Adjustments	-
As at March 31, 2020	**18,072**
Accumulated Depreciation / Impairment	
Depreciation for the year	8,815
Deductions/ adjustments during the period	-
As at March 31, 2019	**8,815**
Depreciation for the year	4,588
Deductions/ adjustments during the period	-
As at March 31, 2020	**13,403**
Net Carrying Value as at March, 31 2020	**4,669**
Net Carrying Value as at March, 31 2019	**3,797**
Net Carrying Value as at April 1, 2018	**12,612**

	As at March 31, 2020	As at March 31,2019
Note 14 : Borrowings		
Secured		
Term loans		
(i) From banks*(Secured)	848,400	2,063,076
(ii) From Other Parties *(Secured)		
-Indiabulls Housing Finance Limited	37,075,742	38,716,361
Demand loans		
(i) From Related Parties (Unsecured)	12,456,239	
(ii) From Other Parties (Unsecured)	74,815,835	142,136,778
	125,196,216	**182,916,215**

***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 36 equal monthly instalments from the date (01/05/2015), alongwith interest of 10.51% p.a
[b] Repayable 36 equal monthly instalments from the date (01/04/2016), alongwith interest of 10.25% p.a
[c] Repayable 36 equal monthly instalments from the date (10/05/2015), alongwith interest of 11.00% p.a
[d] Repayable 36 equal monthly instalments from the date (01/05/2015), alongwith interest of 10.39% p.a
[e] Repayable 60 equal monthly instalments from the date (01/12/2015), alongwith interest of 9.36% p.a
[f] Repayable 134 equal monthly instalments from the date (01/06/2018), alongwith interest of 16% p.a

(In Rupees)

	As at March 31, 2020	As at March 31,2019
Note 15 : Lease Liability		
Lease Liability	730,488	-
Total	**730,488**	**-**
Note 16 : Other Financial Liabilities		
Outstanding Payables	857,331	619,967
Total	**857,331**	**619,967**
Note 17 : Other Non Financial Liabilities		
Advance From Customer	700,000	700,000
Payable to Statutory Authority	346,332	525,486
Total	**1,046,332**	**1,225,486**

	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018
	Numbers	In Rupees	Numbers	In Rupees	Numbers
Note 18 : Equity Share Capital					
Authorised					
1100000 (previous year 1100,000) Equity Shares of Rs. 10/-	11,000,000	110,000,000	11,000,000	110,000,000	11,000,000
Issued, subscibed and paid up					
99,87,750 (previous year 99,87,750) Equity Shares of Rs. 10/-	9,974,500	99,745,000	9,974,500	99,745,000	9,974,500
Add: Forfeited shares	13,250	132,500	13,250	132,500	13,250
	9,987,750	99,877,500	9,987,750	99,877,500	9,987,750
a) The reconciliation of the number of shares oustanding at the beginning and at the year end					
Equity Shares					
a) Authorised Share Capital					
At the beginning of the year	11,000,000	110,000,000	11,000,000	110,000,000	11,000,000
Add/less during the year	-	-	-	-	-
Outstanding at the end of year	11,000,000	110,000,000	11,000,000	110,000,000	11,000,000
b) Issued, subscibed and paid up					
At the beginning of the year	9,974,500	99,745,000	9,974,500	99,745,000	9,974,500
Add/less during the year	-	-	-	-	-
Outstanding at the end of year	9,974,500	99,745,000	9,974,500	99,745,000	9,974,500

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 ensuing Annual General Meeting, except in case of interim dividend.

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

	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018
Equity Shares	No. of Shares	% of Total Holding	No. of Shares	% of Total Holding	No. of Shares
Kusum Jain	858,600	8.61%	858,600	8.61%	858,600
Bhupendra Kumar Jain	766,900	7.69%	766,900	7.69%	766,900
Jinendra Kumar Jain	843,300	8.45%	843,300	8.45%	843,300
Sunita Jain	601,600	6.03%	601,600	6.03%	601,600
Rajendra Kumar Jain	508,100	5.09%	508,100	5.09%	508,100
Jinendra Kumar Jain (HUF)	1,135,500	11.38%	1,135,500	11.38%	1,135,500
Kavita Jain	751,365	7.53%	751,365	7.53%	751,365

(In Rupees)

	As at March 31, 2020	As at March 31,2019
Note 19 : Other Equity		
Reserve fund in terms of section 45IC(1) of the Reserve Bank of India Act, 1934	4,849,847	4,849,847
Retained earings	(19,565,989)	(16,151,258)
Other Comprehensive Income Reserve	-	-
Total Other equity	**(14,716,142)**	**(11,301,412)**
Reserve fund in terms of section 45IC(1) of the Reserve Bank of India Act, 1934		
Balance at the beginning of the year	4,849,847	4,655,462
Add/(Less): Addition/Transfer during the year	-	194,385
Balance at the end of the year	**4,849,847**	**4,849,847**
Retained Earnings		
Balance at the beginning of the year	(16,151,258)	(16,928,799)
Profit for the year	(3,414,730)	971,926
Add/(Less): Addition/Transfer during the year	-	(194,385)
Balance at the end of the year	**(19,565,989)**	**(16,151,258)**
Other Comprehensive Income		
Balance at the beginning of the year	-	-
Add/(Less): Addition/Transfer during the year	-	-
Balance at the end of the year	**-**	**-**
Note 20 : Interest Income		
Interest on Loan at Amortised Cost	25,792,774	43,619,126
Interest on Security Deposit at Amortised Cost	5,929	5,341
Total	**25,798,703**	**43,624,467**
Note 21 : Net Gain on Fair Value changes		
Realised Gain / (Loss) on sale of equity instrument	(227,523)	351,585
Unrealised Remearsurement of equity instrument	(498,760)	1,028,358
Total	**(726,283)**	**1,379,943**
Note 22 : Other Income		
Interest Income from Income Tax Refund	1,295,493	-
Total	**1,295,493**	**-**
Note 23 : Finance Cost		
Interest on Lease Liability at Amortised Cost	87,588	-
Interest expense for Borrowings at Amortised Cost	6,041,361	5,859,523
Interest expense for others at amortised cost	12,944,309	29,919,860
Bank commission & charges	6,267	6,597
Interest on TDS deposit	20,053	-
Total	**19,099,577**	**35,785,980**
Note 24 : Impairment of Financial Instrument		
On Loan measured at Amortised Cost	5,279,518	(195,731)
Total	**5,279,518**	**(195,731)**
Note 25 : Employee Benefit Expense		
Salaries and Employee Benefits	2,909,500	2,875,600
Staff Welfare	54,449	50,731
Total	**2,963,949**	**2,926,331**
Note 26 : Depreciation and Amortisation Expense		
Depreciation on property, plant & equipment	1,631,115	2,012,737
Amortisation of Intangible assets	4,588	
Amortisation of Right to use	172,108	
Total	**1,807,811**	**2,012,737**

(In Rupees)

	As at March 31, 2020	As at March 31,2019
Note 27 : Other Expense		
Auditors' Remuneration (Refer below)	295,000	295,000
Loss on Sale on Car	-	31,755
Advertisement Expense	58,089	56,225
Listing fees	-	27,376
Legal and Professional Fees	546,382	601,890
Electricity and Water Charges	730,655	826,101
IGST	335	-
Insurance	79,933	222,005
Motor Car expense	69,588	29,799
Properties tax	1,600	
Repair And Maintenance	41,963	92,148
Rent,Rates and Taxes	6,087	239,534
Travelling And Conveyance Expense	50,400	50,400
Telephone Charges	302,853	413,255
Miscellaneous Expenses	170,871	190,702
Monthly subscription charges	27,376	-
Business Promotion Expense	11,228	2,260
Total	**2,392,361**	**3,078,450**
Payment to auditors		
Audit fees	177,000	177,000
Tax audit fees	59,000	59,000
In other capacity	59,000	59,000
	295,000	**295,000**
Note 28 : Tax Expense		
A) Deferred Tax		
Deferred tax relates to the following:		
a) Temporary difference in carrying value of property, plant and equipment as per books and tax base	302,846	207,800
b) Revaluation of FVTPL investments to fair value	-200,165	-720,500
c)Remeasurement of Security Deposit	8,394	1,716
d)Remeasurement of Borrowings at EIR	195,893	212,660
e)Remeasurement of Lease Liability	203,216	
f)Measurement of Right To Use assets	-188,568	
g) Mat Credit Entitlement	3,032,612	3,321,283
Net Deferred Tax Assets / (Liabilities)	**3,354,227**	**3,022,959**
B) Movement in deferred tax liabilities/assets		
Opening Balance		
Tax income/(expense) during the period recognised in profit or loss	(2,155,157)	51,590
Tax income/(expense) during the period recognised in OCI	-	-
Other Adjustments	-	-
Closing Balance	**(2,155,157)**	**51,590**

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.

(In Rupees)

	As at March 31, 2020	As at March 31,2019
C) Major Components of income tax expense for the years ended March 31, 2020 and March 31, 2019 are as follows:		
1) Income Tax recognized in Profit & Loss A/c		
a) Current income tax charge		
In respect of current year	288,671	-
In respect of prior years	123,250	401,430
b) Deferred tax		
Relating to origination and reversal of temporary differences	(2,155,157)	51,590
MAT Credit in respect of Current Year	-	-
Income tax expense recognised in Profit or Loss	**(1,743,236)**	**453,020**
2) Income Tax recognized in OCI		
a) Revaluation of FVTOCI investments to fair value	-	-
Income tax expense recognised in OCI	**-**	**-**
Note 29 : Earning per Equity Shares (EPS)		
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	(3,414,730)	971,926
Basic and weighted average number of equity share outstanding during the year	9,974,500	9,974,500
Normal value of equity share	10	10
Basic EPS	**(0.34)**	**0.10**
Diluted EPS	**(0.34)**	**0.10**

Note 30 : Segment Reporting

The Chief Operating Decision Maker monitors the operating results of the business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. The operating segments have been identified considering the nature of services, the differing risks and returns, the organization structure and the internal financial reporting system.

The business segment has been considered as the primary segment for disclosure. The primary business of the Company Financing and Investment & Trading of Securities. Since the business operations of the Group are primarily concentrated in India, the Group is considered to operate only in the domestic segment.

The accounting principles consistently used in the preparation of the financial statements are also consistently applied to record income and expenditure of individual segments. Income and direct expenses in relation to segments are categorized based on items that can be individually identifiable to that segment. Certain expenses such as taxes, etc. are not specifically allocable to specific segments.

Assets / Liabilities to the extent directly identifiable to a segment have been categorized separately; others have been shown as "unallocable" in the total column. Other balance sheet items such as deferred tax liability are similarly not allocated to segments.

Particular	**Financing Activities**		**Investment & Trading of Securities**		**Total**
	As at March 31, 2020	**As at March 31, 2019**	**As at March 31, 2020**	**As at March 31, 2019**	**As at March 31, 2020**
SEGMENT REVENUE					
External Revenue	25,798,703	43,624,467	-708,946	1,408,245	25,089,757
Unallocated corporate Revenue	-	-	-	-	1,295,493
TOTAL Revenue	25,798,703	43,624,467	-708,946	1,408,245	26,385,250
RESULT:					
Segment Result	1,533,515	8,040,816	-713,136	1,404,893	820,379
Unallocated Corporate Income					1,295,493
Unallocated Corporate (Expense)					7,273,838
Profit/(Loss) Before Tax					-5,157,966
Less: Provision for Tax					-1,743,236
Profit/(Loss) After Tax					-3,414,730

(In Rupees)

Particular	Financing Activities		Investment & Trading of Securities		Total
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020
OTHER INFORMATION:					
Segment Asset	189,387,404	236,939,495	2,920,686	5,446,972	192,308,090
Unallocated Corporate Assets					20,683,635
Total Assets	189,387,404	236,939,495	2,920,686	5,446,972	212,991,725
Segment Liabilities	125,196,216	182,916,215	-	-	125,196,216
Unallocated Corporate Liabilities					2,634,151
Total Liabilities	125,196,216	182,916,215	-	-	127,830,367
Capital Expenditure					30,460
Depreciation					1,807,811.23
Non-cash expense other than depreciation					5,778,278

Note 31 : Lease

The Company has adopted the standard beginning April 1, 2019, using the prospective approach for transition. Accordingly, the Company has recognised a “Right of use asset” of Rs.8,49,900/- and a corresponding “Lease liability” of Rs.8,49,900/- as at April 1,2019.

Consequently in the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease “Rent”/”Other expenses” in previous period to “Depreciation and amortisation expense” for the right of use assets and “Finance cost” for interest accrued on lease liability. As a result the “Rent”/”Other expenses”, “Depreciation and amortisation expense” and “Finance cost” of the current period is not comparable to the earlier periods.

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. 27. Interest on Lease Liability of Rs. 45,428/-
-’Depreciation and Amortization expense’ in Note no. 30. Amortization of Right to use asset of Rs. 86,054/-
-The total outstanding cash outflow for lease as per the agreement is Rs. 10,11,852/-
-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, 2020 is Rs. 7,63,846/- 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 :

	Opening Balance as on 01/04/19	Addition	Deletion / Amortization	Closing Balance as on 31/03/2020
Right of Use Asset	**849,900**	**-**	-172,108	**677,792**

b) A reconciliation between the total minimum lease payment as on 31st March,2020 and their present value:

Particular	Amount
Lease Liability as at balance sheet date	730,488
Add: Interest on above*	177,864
Minimum Lease Payment	**908,352**

*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:

	As at March 31, 2020	As at March 31,2019
Not later than 1 year	208,930	207,000
Later than 1 year but not later than 5 year	699,422	908,352
Total	**908,352**	**1,115,352**

Note 32 : Expected credit loss (ECL) disclosures **(In Rupees)**

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	189,862,059	474,655	189,387,404	474,655	-
	Stage 2	-	-	-	-	-
Subtotal		189,862,059	474,655	189,387,404	474,655	-
Non-performing Assets:						
Substandard	Stage 3					
Doubtful						
-upto 1 year	Stage 3	6,000,000	6,000,000	6,000,000	6,000,000	-
-1 to 3 year	Stage 3		-			
-more than 3 year	Stage 3		-			
Subtotal for doubtful		6,000,000	6,000,000	6,000,000	6,000,000	-
Loss	Stage 3		-			
Subtotal for NPA		6,000,000	6,000,000			
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1		-			
	Stage 2		-			
	Stage 3		-			
Subtotal						
Total	Stage 1	189,862,059	474,655	189,387,404	474,655	-
	Stage 2	-	-	-	-	-
	Stage 3	6,000,000	6,000,000	6,000,000	6,000,000	-
	Total	195,862,059	6,474,655	195,387,404	6,474,655	-

Expected Credit Loss For the year ended 31st March, 2019

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	232,054,632	595,137	231,459,495	595,137	-
	Stage 2					
Subtotal		232,054,632	595,137	231,459,495	595,137	-
Non-performing Assets:						
Substandard	Stage 3	6,000,000	600,000	5,400,000	600,000	-
Doubtful						
-upto 1 year	Stage 3					
-1 to 3 year	Stage 3		-			
-more than 3 year	Stage 3		-			
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-			
Subtotal for NPA		6,000,000	600,000	5,400,000	600,000	-

(In Rupees)

Expected Credit Loss For the year ended 31st March, 2019

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
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1		-			
	Stage 2		-			
	Stage 3		-			
Subtotal		-	-	-	-	-
Total	Stage 1	232,054,632	595,137	231,459,495	595,137	-
	Stage 2	-	-	-	-	-
	Stage 3	6,000,000	600,000	5,400,000	600,000	-
	Total	238,054,632	1,195,137	236,859,495	1,195,137	-

Expected Credit Loss as on 1st April, 2018

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	556,347,327	1,390,868	554,956,459	1,390,868	-
	Stage 2	-	-			
Subtotal		556,347,327	1,390,868	554,956,459	1,390,868	-
Non-performing Assets:						
Substandard	Stage 3	-	-			
Doubtful						
-upto 1 year	Stage 3		-	-	-	-
-1 to 3 year	Stage 3		-			
-more than 3 year	Stage 3		-			
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3		-			
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1		-			
	Stage 2		-			
	Stage 3		-			
Subtotal						
Total	Stage 1	556,347,327	1,390,868	554,956,459	1,390,868	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	556,347,327	1,390,868	554,956,459	1,390,868	-

Note 33 : Due to Micro, Small and Medium Enterprises

The Company has sent letters to vendors to confirm whether they are covered under Micro, Small and Medium Enterprise Development Act 2006 as well as they have filed required memorandum with prescribed authority. Based on and to the extent of the information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors, the relevant particulars as at the year end are furnished below:

(In Rupees)

Particular	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
The Principal amount remaining unpaid at the year end	-	-	-
The Interest amount remaining unpaid at the year end	-	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-
The amount of interest due and payable for the year (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-	-
The amount of interest accrued and remaining unpaid at the year end	-	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-	-
The balance of MSMED parties as at the year end	**-**	**-**	**-**

Note 34 : Related Party Transaction

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, Devendra Kumar Patni	
Enterprises significantly influenced by Directors and /or their relatives/ Name of Companies in which have substantial interest	Aditya Buildmart Pvt. Ltd.	Moonstone Apartments Pvt. Ltd.
	Anokhi Buildestate Pvt. Ltd.	Mountain View Heights Pvt. Ltd.
	Anokhi Developers Pvt. Ltd.	Pink City Electrodes Pvt. Ltd.
	Blue Stone Premises Pvt. Ltd.	Prachir Landmart Pvt. Ltd.
	Dream Vihar Buildhome LLP	Royal Classic buildmart Pvt. Ltd.
	Eros sky scrapers LLP	Ruby Buildcon Pvt. Ltd.
	Eros Kalyan Colonisers Pvt. Ltd.	Sarans Builders Pvt. Ltd.
	Kalyan Awas Vikas Pvt. Ltd.	Shri Kalyan Realty LLP
	Hemang Construction Pvt. Ltd.	Syon Infomedia Pvt. Ltd.
	Jaipur Paper Pvt. Ltd.	Valley View Residency Pvt. Ltd.
	Jaipur Vatika Buildev Pvt. Ltd.	Wonder Primestate Pvt. Ltd.
	Jaipur Vatika Buildhome Pvt. Ltd.	Sidhe star Buildhome Pvt. Ltd.
	Jaipur Vatika Premises Pvt. Ltd.	Kalyan Villa Properties Pvt. Ltd.
	Shri kalyan vatika jaipur pvt ltd	

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

Particulars	Key Managerial Persons and their relatives		Companies/ Firms/ controlled by Key Managerial Persons / Relatives		Total	
	2020	2019	2020	2019	2020	2019
Loans Given	59,889,424	116,985,000	66,132,692	86,418,382	126,022,116	203,403,382
Loans repaid to us	7,674,440	141,363,810	-	396,131,793	7,674,440	537,495,603
Interest Received	3,105,082	1,433,367	22,687,692	40,923,807	25,792,774	42,357,174
TDS Received	2,444	109,655	2,268,773	4,092,385	2,271,217	4,202,040
Outstanding Receivable	52,214,984	-	137,624,075	232,054,632	189,839,059	232,054,632
Loans Taken	49,931,191	208,941,170	3,156,513	15,760,000	53,087,704	224,701,170
Loans repaid	71,665,646	513,690,217	54,187,074	68,801,314	125,852,720	582,491,531
Interest Paid	245,781	10,482,532	2,631,513	10,009,587	2,877,294	20,492,119
TDS Paid	24,578	1,017,057	263,151	1,000,959	287,729	2,018,016
Outstanding Payable	-	21,734,455	1,856,239	52,886,800	1,856,239	74,621,255
Rent Paid	207,000	207,000	-	-	207,000	207,000
Remuneration Paid	600,000	600,000	-	-	600,000	600,000

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

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

Particular	Relationship	Loans given		Loans Repaid to us		Outstanding Receivable	
		2020	2019	2020	2019	2020	2019
Hemang Jain	Relatives of Key Managerial Persons	-	2,030,000	-	11,070,950	-	-
Kusum Jain	Relatives of Key Managerial Persons	-	2,800,000	-	2,808,960	-	-
Rajendra kumar Jain	Key Managerial Persons	52,214,984	-	-	-	52,214,984	-
Jinendra Kumar Jain	Key Managerial Persons	7,674,440	112,155,000	7,674,440	127,483,900	-	-
Anokhi Buildestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	9,687,124	675,000	9,687,124	10,053,846	-	-
Dream Vihar Buildhome LLP	Companies/ Firms/ controlled by KMP / Relatives	-	570,000	-	8,388,652	-	-
Eros Kalyan Colonisers Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	45,000	-	693,728	-	-
Eros Sky Scrapers LLP	Companies/ Firms/ controlled by KMP / Relatives	-	490,000	-	14,076,885	-	-
Hemang Construction Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	968,382	-	66,868,169	-	-
Jaipur Papers Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	440,000	-	6,503,073	-	-
Jaipur Vatika Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	370,000	-	5,475,154	-	-
Jaipur Vatika Premises Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	640,000	-	9,489,817	-	-
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	4,916,818	6,015,000	39,017,682	22,849,866	15,627,947	49,728,811
Moonstone Apartment Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,256,891	11,565,000	37,138,417	67,668,664	-	35,881,526
Mountain View Heights Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	550,000	-	8,207,699	-	-
Pink City Electrodes Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	545,000	-	7,936,384	-	-
Royal Classic Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	13,061,570	7,070,000	35,937,158	6,357,768	37,838,561	60,714,149
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	7,618,552	5,135,000	696,855	4,613,055	50,210,348	43,288,651
Sarans Builders Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	705,000	-	10,442,053	-	-
Shri kalyan vatika jaipur pvt ltd	Companies/ Firms/ controlled by KMP / Relatives	497,598.00	-	497,598.00	-	-	-
Shri Kalyan Realty LLP	Companies/ Firms/ controlled by KMP / Relatives	-	2,220,000	-	30,735,180	-	-
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	29,094,139	43,270,000	37,588,415	45,492,444	33,947,219	42,441,495
Syon Infomedia Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	1,435,000	-	15,217,788	-	-
Valley View Residency Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	960,000	-	14,251,459	-	-
Wonder Primestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	2,750,000	-	40,810,109	-	-
TOTAL		126,022,116	203,403,382	168,237,689	537,495,603	189,839,059	232,054,632

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

Particular	Relationship	Loans Taken		Loans Repaid		Outstanding Payables	
		2020	2019	2020	2019	2020	2019
Bhupendra Kumar Jain	Key Managerial Persons	-	19,241,170	-	50,878,278	-	-
Rajendra Kumar Jain	Key Managerial Persons	49,931,191	189,700,000	71,665,646	462,811,939	-	21,734,455
Aditya Buildmart Pvt. Ltd. (Loan)	Companies/ Firms/ controlled by KMP / Relatives	-	40,000	-	2,117,867	-	-
Anokhi Developers Pvt. Ltd. (Loan)	Companies/ Firms/ controlled by KMP / Relatives	-	35,000	-	1,704,584	-	-
Blue Stone Premises Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	195,000	-	9,727,406	-	-
Jaipur Vatika Buildev Pvt. Ltd. (Loan)	Companies/ Firms/ controlled by KMP / Relatives	-	9,590,000	-	14,071,457	-	-
Kalyan Awas Vikas Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	698,751	-	19,946,676	17,615,000	-	19,247,925
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,028,688	700,000	9,032,869	9,090,000	1,856,239	9,860,420
Shri Kalyan Vatika Jaipur Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,429,074	5,200,000	25,207,529	14,475,000	-	23,778,455
TOTAL		53,087,704	224,701,170	125,852,720	582,491,531	1,856,239	74,621,255

3) TDS received and TDS paid

Particular	Relationship	TDS Received		TDS Paid	
		2020	2019	2020	2019
Jinendra Kumar Jain	Key Managerial Persons	2,444	109,655	-	-
Bhupendra Kumar Jain	Key Managerial Persons	-	-	-	31,197
Rajendra Kumar Jain	Key Managerial Persons	-	-	-	723,698
Rajendra Kumar Jain (Loan No. 2)	Key Managerial Persons	-	-	24,578	262,162
Aditya Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	12,922
Anokhi Buildestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	23,712	46,531	-	-
Anokhi Developers Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	10,594

(In Rupees)

Particular	Relationship	TDS Received		TDS Paid	
		2020	2019	2020	2019
Blue Stone Premises Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	61,710
Dream Vihar Buildhome LLP	Companies/ Firms/ controlled by KMP / Relatives	-	38,524	-	-
Eros Kalyan Colonisers Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	3,077	-	-
Eros Sky Scrapers LLP	Companies/ Firms/ controlled by KMP / Relatives	-	26,498	-	-
Hemang Construction Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	173,023	-	-
Jaipur Papers Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	30,088	-	-
Jaipur Vatika Buildev Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	80,924
Jaipur Vatika Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	25,332	-	-
Jaipur Vatika Premises Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	43,901	-	-
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	392,682	783,707	-	-
Kalyan Awas Vikas Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	69,875	326,053
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	87,869	190,472
Shri Kalyan Vatika Jaipur Pvt. Ltd	Companies/ Firms/ controlled by KMP / Relatives	2,262	-	105,407	318,284
Moonstone Apartment Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	112,689	723,461	-	-
Mountain View Heights Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	37,979	-	-
Pink City Electrodes Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	36,705	-	-
Royal Classic Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	637,158	665,074	-	-
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	696,855	483,512	-	-
Sarans Builders Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	48,312	-	-
Shri Kalyan Realty LLP	Companies/ Firms/ controlled by KMP / Relatives	-	142,982	-	-
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	403,415	467,955	-	-
Syon Infomedia Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	70,822	-	-
Valley View Residency Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	66,565	-	-
Wonder Primestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	178,337	-	-
TOTAL		2,271,217	4,202,040	287,729	2,018,016

4) Interest Received and Interest Paid

Particular	Relationship	Interest Received		Interest Paid	
		2020	2019	2020	2019
Hemang Jain	Relatives of Key Managerial Persons	-	327,853	-	-
Kusum Jain	Relatives of Key Managerial Persons	-	8,960	-	311,968
Jinendra Kumar Jain	Key Managerial Persons	24,440	1,096,554	-	-
Bhupendra Kumar Jain	Key Managerial Persons	-	-	-	311,968
Rajendra Kumar Jain	Key Managerial Persons	3,080,642	-	245,781	9,858,596
Aditya Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	129,231
Anokhi Buildestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	237,124	465,311	-	-
Anokhi Developers Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	105,939
Blue Stone Premises Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	617,104
Dream Vihar Buildhome LLP	Companies/ Firms/ controlled by KMP / Relatives	-	385,239	-	-
Eros Kalyan Colonisers Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	30,771	-	-
Eros Sky Scrapers LLP	Companies/ Firms/ controlled by KMP / Relatives	-	264,973	-	-
Hemang Construction Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	1,730,216	-	-
Jaipur Papers Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	300,884	-	-
Jaipur Vatika Buildev Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	-	809,233
Jaipur Vatika Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	253,314	-	-
Jaipur Vatika Premises Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	439,012	-	-
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	3,926,818	7,837,072	-	-
Kalyan Awas Vikas Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	698,751	3,260,532
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	-	878,688	1,904,712
Shri Kalyan Vatika Jaipur Pvt. Ltd	Companies/ Firms/ controlled by KMP / Relatives	22,598	-	1,054,074	3,182,836
Moonstone Apartment Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,126,891	7,234,603	-	-
Mountain View Heights Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	379,792	-	-

(In Rupees)

Particular	Relationship	Interest Received		Interest Paid	
		2020	2019	2020	2019
Pink City Electrodes Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	367,046	-	-
Royal Classic Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	6,371,570	6,650,725	-	-
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	6,968,552	4,835,124	-	-
Sarans Builders Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	483,126	-	-
Shri Kalyan Realty LLP	Companies/ Firms/ controlled by KMP / Relatives	-	1,429,821	-	-
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	4,034,139	4,679,549	-	-
Syon Infomedia Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	708,221	-	-
Valley View Residency Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	665,642	-	-
Wonder Primestate Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	1,783,366	-	-
TOTAL		25,792,774	42,357,174	2,877,294	20,492,119
					2,049,212

5) Rent and Remuneration Paid

Particular	Relationship	Rent Paid		Remuneration Paid	
		2020	2019	2020	2019
Prem Lata Jain	Relatives of Key Managerial Persons	207,000	207,000	-	-
Abhi Jain	Relatives of Key Managerial Persons	-	-	600,000	600,000
TOTAL		207,000	207,000	600,000	600,000

Note 35 : 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:

Particulars	**Carrying Amount As at March 31, 2020**	**Carrying Amount As at March 31, 2019**	**Carrying Amount As at April 01, 2018**
Opening Balance	**1,195,137**	1,390,868	1,262,197
Impairment Loss recognized	5,279,518	(195,731)	128,671
Closing Balance	**6,474,655**	**1,195,137**	**1,390,868**

(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 **(In Rupees)**

Particular	Carrying Amount	Less than 1 year	1 to 5 years	More than 5 years
As at March 31st, 2020				
Borrowings	125,196,216	90,036,526	11,491,597	23,668,093
Lease Liability	730,488	135,151	595,337	
Other financial liabilities	126,843	857,331		-
Total Financial Liabilties	**126,053,547**	**91,029,008**	**12,086,934**	**23,668,093**
As at March 31st, 2019				
Borrowings	182,916,215	146,190,924	12,300,879	24,424,413
Other financial liabilities	619,967	619,967	-	-
Total Financial Liabilties	**183,536,182**	**146,810,891**	**12,300,879**	**24,424,413**
As at April 1st, 2018				
Borrowings	500,072,789	498,009,713	2,063,076	-
Other financial liabilities	391,504	391,504	-	-
Total Financial Liabilties	**500,464,293**	**498,401,217**	**2,063,076**	**-**

Note 36 : 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 fair value hierarchy:

Particular	Carrying Amount				Fair Value			
1st April, 2018	FVPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
FINANCIAL ASSETS								
Investments	5,409,364	18,000	-	5,427,364	5,409,364	-	18,000	5,427,364
Trade Receivables	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	980,292	980,292	-	-	-	-
Loans	-	-	554,956,459	554,956,459	-	-	-	-
Other Financial Assets	-	-	187,862	187,862	-	-	-	-
Total financial assets	5,409,364	18,000	556,124,613	561,551,977	5,409,364	-	18,000	5,427,364
FINANCIAL LIABILITIES								
Borrowings	-	-	500,072,789	500,072,789	-	-	-	-
Other financial liabilities	-	-	391,504	391,504	-	-	-	-
Total financial liabilities	-	-	500,464,293	500,464,293	-	-	-	-

The carrying value and fair value of financial instruments by categories as of 31 March 2019 are as follows:

Particular	Carrying Amount				Fair Value			
31st March, 2019	FVPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
FINANCIAL ASSETS								
Investments	5,645,763	18,000	-	5,663,763	5,428,972	-	18,000	5,446,972
Trade Receivables	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	909,971	909,971	-	-	-	-
Loans	-	-	236,939,495	236,939,495	-	-	-	-
Other Financial Assets	-	-	339,591	339,591	-	-	-	-
Total financial assets	5,645,763	18,000	238,189,057	243,852,820	5,428,972	-	18,000	5,446,972
FINANCIAL LIABILITIES								
Borrowings	-	-	182,916,215	182,916,215	-	-	-	-
Other financial liabilities	-	-	619,967	619,967	-	-	-	-
Total financial liabilities	-	-	183,536,182	183,536,182	-	-	-	-

(In Rupees)

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

Particular	Carrying Amount				Fair Value			
31st March, 2020	FVPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
FINANCIAL ASSETS								
Investments	2,902,686	18,000	-	2,920,686	2,902,686	-	18,000	2,920,686
Trade Receivables	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	393,376	393,376	-	-	-	-
Loans	-	-	189,387,404	189,387,404	-	-	-	-
Other Financial Assets	-	-	617,808	617,808	-	-	-	-
Total financial assets	2,902,686	18,000	190,398,588	193,319,274	2,902,686	-	18,000	2,920,686
FINANCIAL LIABILITIES								
Borrowings	-	-	125,196,216	125,196,216	-	-	-	-
Other financial liabilities	-	-	857,331	857,331	-	-	-	-
Total financial liabilities	-	-	126,053,547	126,053,547	-	-	-	-

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.

Note 37 : Capital Management **(In Rupees)**

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	31-Mar-20	31-Mar-19	1-Apr-18
Gross Debt*	125,196,216	182,916,215	500,072,789
Less: Cash and bank balance	393,376	909,971	980,292
Net debt (A)	**124,802,840**	**182,006,244**	**499,092,498**
Total equity (B)	**85,161,358**	**88,576,088**	**87,604,163**
Gearing ratio (A/B)	**1.47**	**2.05**	**5.70**

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

Note 38 : Covid- 19

In early 2020, the existence of a new coronavirus named SARS-CoV-2 responsible for the disease COVID-19, was confirmed and since then the virus has spread across the globe necessitating the World Health Organization (WHO) to declare it a global pandemic. The pandemic has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in markets across the globe. Various governments have introduced a variety of measures to contain the spread of the virus. The Government of India announced a country wide lockdown which still continues across large swathes of the country with some variations. In this nation-wide lock-down, though most services across the nation have been suspended, some establishments like securities market intermediaries including our Company are exempt from the lock-down and therefore functional. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.

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, 2020. 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.

Note 38 : First Time Adoption of Ind AS

Transition to Ind AS
These are the company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31st March, 2020, the comparative information presented in these financial statements for the year ended 31st March, 2019 and in the preparation of an opening Ind AS balance sheet at 1st April, 2018 (the company's date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed
Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

Ind AS optional exemptions

i. Deemed cost
Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and intangible assets covered by Ind AS 38 - Intangible Assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

ii. Designation of previously recognised financial instruments
Ind AS 101 allows an entity to designate investments in equity instruments at FVTPL or FVTOCI on the basis of the facts and circumstances at the date of transition to Ind AS. The company has elected to apply this exemption for its investment in equity investments.

Ind AS mandatory exceptions
The company has applied the following exceptions from full retrospective application of Ind AS as mandatorily required under Ind AS 101:

Estimates:
An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1st April, 2018 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

1) Investment in equity instruments carried at FVPL or FVOCI;
2) Impairment of financial assets based on expected credit loss model. Consequently, the company has applied the above requirement prospectively.

B. Reconciliations between previous GAAP and Ind AS
Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

iv. Reconciliation of total equity as at March 31, 2019 and April 1, 2018

(In Rupees)

Particular	As at March 31, 2019	As at April 01,2018
Total equity (shareholder's funds) as per previous GAAP	**86,996,919**	**86,078,369**
Fair valuation of investments	2,589,866	1,583,220
Impact of Security Deposit	(6,170)	(5,424)
Remeasurement of borrowings at amortised cost	(764,435)	-
Tax effects of adjustments	(240,093)	(52,003)
Total adjustments	**1,579,169**	**1,525,794**
Total equity as per Ind AS	**88,576,088**	**87,604,163**
	88,576,088	**87,604,163**

v. Reconciliation of total comprehensive income for the year ended March 31, 2019

Particular	As at March 31, 2019
Profit after tax as per previous GAAP	**918,548**
Adjustments:	
Gain on sale of financial instruments	(21,711)
Remeasurement of equity instrument	1,028,360
Interest on borrowings at EIR	(764,435)
Remeasurement of provision of contingency as per ECL	0
Impact of Security Deposit	(747)
Tax on above adjustments	(188,090)
Total adjustments	**53,377**
Profit after tax as per Ind AS	**971,925**
Other comprehensive income	**-**
Total comprehensive income as per Ind AS	**971,925**

C. Notes to first-time adoption:

Note 1: Fair valuation of investments
Under the previous GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments (other than equity instruments designated as at FVOCI) have been recognised in retained earnings as at the date of transition and subsequently in the profit or loss for the year ended March 31, 2019. This increased the retained earnings by INR 25,89,867/- as at March 31, 2019 (April 1, 2018 - INR 15,83,220/-).

Note 2: Deferred tax
Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction in retained earnings.

Note 3: Retained earnings
Retained earnings as at April 1, 2018 has been adjusted consequent to the above Ind AS transition adjustments.

Note 4: Other comprehensive income
Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit plans, foreign exchange differences arising on translation of foreign operations, effective portion of gains and losses on cash flow hedging instruments and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

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

(Rs. In Lacs)

	Particulars	Amount outstanding	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	-	-
	(c) Term Loans	379.24	-
	(d) Inter-corporate loans and borrowing	748.16	-
	(e) Commercial Paper	-	-
	(f) Public Deposits*	-	-
	(g) Other loans - Related Parties	124.56	-
	*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)#	1960.20	
	#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)	-	

(Rs. In Lacs)

	Particulars	Amount Outstanding
	Long Term Investments	
	1. Quoted :	
	(i) Shares :	
	(a) Equity	27.55
	(b) Preference	-
	(ii) Debenture and Bonds	-
	(iii) Units of mutual funds	1.47
	(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	-	-	-
	(c) Other related parties	-	1894.24	1894.64
	2. Other than related parties		1.21	1.21
	Total		**1895.45**	**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 NAV(Rs/unit)**	**Book Value (Net of Provision) (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	12.28	10.00
	** As per 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	60
	(ii) Net Non-Performing Assets	
	(a) Related parties	-
	(b) Other than related parties	0
	(iii) Assets acquired in satisfaction of debt	-

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.