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: 03.09.2022

Sub.: Submission of 30th 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 30th Annual General Meeting for the Financial Year 2021-22.

We wish to inform you that the 30th Annual General Meeting of the members of the Company will be held on Monday, September 26, 2022 at 04:00 P.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"). The Annual Report for the Financial Year 2021-22 is also available on the website of the Company i.e. "www.shrikalyan.co.in".

The Annual Report of the Company for the Financial Year 2021-22 and Notice of 30th AGM has been sent through electronic mode to all the Members whose e-mail IDs are registered with the Company or the Depository Participant(s).

Kindly take the above information on records.

Thanking You,
Yours faithfully,

FOR SHRI KALYAN HOLDINGS LIMITED



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

Shri Kalyan Holdings Limited

CIN: L67120RJ1993PLC061489



30th Annual Report 2021-22

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
- **MRS. ARUSHI JAIN**
  DIN: 08828057
  Non-Executive Non-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. Arushi Jain (Member)
- **Stakeholders Relationship Committee:**
  Mr. Gaurav Srivastava (Chairman)
  Mr. Rajendra Kumar Jain (Member)
  Mrs. Arushi Jain (Member)

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

Chief Financial Officer:
Mr. Ashok Kumar Jain

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

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

Principal Banker:
Indian Bank, Jaipur

Registrar and Share Transfer Agent :
M/s Beetal Financial and Computer Services (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 **30th (Thirtieth) Annual General Meeting ("AGM")** of the Members of **Shri Kalyan Holdings Limited ("SKHL")**will be held onMonday, September 26, 2022 at 04:00 P.M. (IST) **through Video Conference ("VC")/Other Audio Visual Means("OAVM")**, to transact the following business:

Ordinary Business:

Item No. 1: Adoption of Audited Financial Statements

To adopt the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors 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.

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 12, 2022

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

NOTES:

1) The Ministry of Corporate Affairs ("MCA"), vide its General Circular No.2/2022 dated May 05, 2022, 21/2021 dated December 14, 2021, 02/2021 dated January 13, 2021, 20/2020 dated May 05, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 08, 2020 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 (collectively referred to as "SEBI Circulars"),has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2022. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 30th AGM of the Company shall be conducted through VC/ OAVM. Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.

   The procedure for joining in the meeting through VC / OAVM is explained at Note No. 7 below and is also available on the website of the Company at www.shrikalyan.co.in.

2) As the 30th AGM shall be conducted through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

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

4) A brief resume of the director proposed to be appointed / re-appointed, nature of his expertise in specific functional areas, terms and conditions of reappointment, remuneration last drawn, remuneration proposed to be paid, shareholding in the Company, number of meetings attended, names of companies in which they hold directorship and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter se as stipulated under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standard on General Meetings(SS-2), are annexed hereto.

5) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 20, 2022 to Monday, September 26, 2022 (both days inclusive).

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

6) In compliance with the aforesaid Circulars, the Annual Report for the Financial Year 2021-22, the Notice of 30thAGM and instructions for remote e-voting are being sent by electronic mode to those members whose email addresses are registered with the Company/Depository Participant(s). The aforesaid documents will also be available on the Company's website at www.shrikalyan.co.in, website of the Stock Exchange i.e. www.bseindia.com and on the website of Central Depository Services of India Limited (CDSL) at www.evotingindia.com. No physical copies will be dispatched to the members.

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

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

8) 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 atwww.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.

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

10) 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.

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

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

12) As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at shrikalyan25@hotmail.com. Questions / queries received by the Company till 5.00 p.m. on Sunday, 25th September, 2022 shall only be considered and responded during the AGM.

13) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by visiting the link www.evotingindia.combetween 10.00 a.m. on Thursday, 22nd September, 2022 and 5.00 p.m. on Sunday, 25th September, 2022.

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

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

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

16) The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Monday, 19th September, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

17) The remote e-voting facility will commence on Thursday, September 22, 2022 (10:00 A.M.) and ends on Sunday, September 25, 2022 (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. Monday, September 19, 2022, 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. Monday, September 19, 2022. Corporate and institutional shareholders shall be entitled to vote through their authorized representative with proof of their authorization.

18) 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. Monday, September 19, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already registered with CDSL for remote e-voting then the existing User ID & password can be used for casting the vote. The instructions for members relating to remote e-voting which inter alia would contain details about User ID & password are annexed to the Notice.

19) 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.

20) 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.

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

The instructions for shareholders voting electronically are as under:

(i) The members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e.Monday, September 19, 2022 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 instructions.

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

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

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

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

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

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

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

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

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

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click 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 app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution, which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Please follow all steps from sl. no. (i) to sl. no. (xx) above to cast vote.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

OTHERS:

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

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

The relevant documents pertaining to the business to be transacted at the 30th AGM are available for inspection through electronic mode. Members are requested to write to the Company on shrikalyan25@hotmail.comfor inspection of the said documents.

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

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

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

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

28) In terms of amended Regulation 40 of Listing Regulations w.e.f. April 1, 2019, transfer of securities in physical form shall not be processed unless the securities are held in the demat mode with a Depository Participant. Further, with effect from January 24, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate share certificates, exchange/sub-division/splitting/consolidation of securities, transmission/ transposition of securities. Vide its Circular dated January 25, 2022, SEBI has clarified that listed entities/RTAs shall now issue a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service request.

Members can contact the Company or Company's Registrars and Transfer Agents, Beetal Financial & Computer Services (P) Ltd ("RTA") (Tel. No. 011-29961281-283) for assistance in this regard.

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

I. **For shares held in electronic form**: to their Depository Participants (DPs)

II. **For shares held in physical form**: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, the format of which is available on the Company's website at www.shrikalyan.co.in.

30) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at https://www.shrikalyan.co.in/corporate-governance/. It may be noted that any service request can be processed only after the folio is KYC Compliant.

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, M/s Beetal Financial And Computer Services Private Limited for assistance in this regard.

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

By order of the Board of Directors
For Shri Kalyan Holdings Limited

Sd/-
Shikha Agarwal
(Company Secretary & Compliance Officer)
(Membership No.: A37304)

Place: Jaipur
Date: August 12, 2022

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

ANNEXURE A

Details of Director seeking re-appointment/appointment at 30th Annual General Meeting ("AGM") (pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings)

Name of the Director	Mr. Rajendra Kumar Jain
DIN	00168151
Age	64 years
Designation	Chairman and Whole-Time Director
Qualification	MBA (Finance)
Brief Resume	Mr. Rajendra Kumar Jain aged 63 years is one of the key promoters of the Company. He is Director of the Company since its incorporation. He possesses the degree of Bachelor of Commerce from University of Rajasthan and Master of Business Administration from a recognized institution. He has experience of more than 36 years in the field of Finance, Real estate and Accounting.
Nature of expertise in specific functional areas	Vast experience in the field of Corporate Finance Sector, real estate, Accounting
Terms and Conditions of appointment/re-appointment	As per the special resolution passed by the shareholders by way of Postal Ballot held on December 23, 2021, Mr. Rajendra Kumar Jain was re-appointed as a Chairman and Whole-Time Director, liable to retire by rotation
Remuneration last drawn in the F.Y. 2021-22	NIL
Remuneration proposed to be paid	Basic Salary upto maximum Rs. 1,00,000/- per month. Other perquisites as mentioned in the Special Resolution (From 01.09.2022 to 31.08.2025)
Date of first appointment on the Board	25/01/1993
No. of Meetings attended during the year F.Y. 2021-22 (Board)	4
No. of shares held in Company as on August 12, 2022	5,08,100
Directorship of other Board	13
Director/Member/Chairman of the Committees of the Board of other Listed Companies as on August 12, 2022	NIL
Listed entities from which resigned in past three years	NIL
Relationships with other Directors, Manager and other Key Managerial Personnel of the company:	Brother of Mr. Bhupendra Kumar Jain (Managing Director) & Mr. Jinendra Kumar Jain (Chairman and Whole-Time Director)

By order of the Board of Directors
For Shri Kalyan Holdings Limited

Sd/-
Shikha Agarwal
(Company Secretary & Compliance Officer)
(Membership No.: A37304)

Place: Jaipur
Date: August 12, 2022

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

BOARD'S REPORT

Dear Members,
ShriKalyan Holdings Limited

The Board of Directors of ShriKalyan Holdings Limited with immense pleasure presents their 30th report on the business and operations of the Company for the financial year 2021-22. 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, 2022 is summarized below:

(Rs. in lakhs)

Particulars	Financial Year 2021-22	Financial Year 2020-21
Revenue		
Revenue from Operations	192.36	210.11
Other Income	3.47	8.49
Total Revenue	**195.83**	**218.60**
Total Expenditure	**149.65**	**230.77**
Profit / (Loss) before Tax	**46.19**	**(12.16)**
Add/(Less) : Provision for Tax		
Current Tax	(6.83)	-
MAT Credit Entitlement	0.05	-
Deferred Tax	(5.06)	1.53
Prior period Adjustments	(0.36)	1.68
Profit/(Loss) after Tax	**(33.99)**	**(8.96)**

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

2. OPERATIONS AND COMPANY'S AFFAIRS

The net receipt from operations during the year under review was Rs.192.36lakhs as against Rs.210.11lakhsin the previous year. The net profit before tax is Rs. 46.19lakhsas against loss of Rs. 12.16lakhs in the previous year and the net loss after tax is Rs. 33.99lakhsas against loss of Rs. 8.96lakhsin 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 losses during the previous financial years.

During the year under review, the Company's operations continued to be affected due to COVID-19 pandemic, your Company was able to run its operations effectively and efficiently. We, in ShriKalyan Holdings Limited focused on safety of employees, stakeholders and towards the growth of Company as well as society with commitment to serve the customer and shareholders to their satisfaction and better experience. Your Directors wish to place on record their appreciation to the Company's employees, suppliers, customers & Government authorities for their selfless efforts which helped your Company reach normalcy in operations within few months of lock-down. Your Company shall review the long term impact of the pandemic and shall take necessary steps to adapt itself to emerging changes and the new normal.

3. TRANSFER TO RESERVES

Since the company is a Non-Banking Finance company, ithas 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. The Company has not proposed any amount to be transferred to General Reserves as an appropriation of profits.

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, 2022.

5. SHARE CAPITAL

During the Financial Year 2021-22, 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 2021-22, the Board met 04 (Four) times on June 29, 2021, August14, 2021, November 12,2021and February11,2022.

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 issued by ICSI andthe Listing Regulations.

7. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under sub-section (6) of section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also a declaration as per Rule-

6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, amended as on date has been received from all the independent directors.Further, they also affirmed complianceregarding online registration with the 'Indian Instituteof Corporate Affairs" (IICA) for inclusion of name in thedatabank of Independent Directors. With regard toproficiency of the Independent Directors, ascertainedfrom the online proficiency self-assessment testconducted by the Institute, as notified under sub section (1) of Section 150 of the Companies Act, 2013, theBoard of Directors have taken on record thedeclarations submitted by Independent Directors thatthey are exempt from appearing in the test or they havepassed the exam as required by the institute.

Further, in the opinion of the Board, Independent Directors of the company are persons of high integrity, expertise and experience and thus qualify to be appointed/ continue as Independent Directors of the Company.

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. Jinendra Kumar Jain (DIN: 00168251), Whole Time Director of the Company,was liable to retire by rotation at the previous Annual General Meeting held on September 29, 2021 and being eligible, offered himself for re-appointment. The Board approved his reappointment.

- Mrs. Arushi Jain (DIN: 08828057) was appointed as an Independent Director at the 28thAnnual General Meeting, for a term of 5 (five) consecutive years commencing from September 29, 2020, However, re-designated as Non- Independent Non-executive Director and has taken shareholders approval through Postal Ballot dated December 22, 2021 till her existing tenure ending on September 28, 2025.

- Mr. GauravSrivastava (DIN:07637558) was re-appointed as Non-Executive Independent Director for a second tenure of 5 years with effect from September 27, 2022 and has taken shareholders approval through Postal Ballot dated December 22, 2021.

9. NOMINATION & REMUNERATION POLICY:

In accordance with the provisions of section 178 of the Companies Act, 2013, the CompanyhasNomination and Remuneration Policy in place for Directors, Key managerial Personnel (KMP) and Senior Management Employees. The said policy is available on our web linki.e.

https://www.shrikalyan.co.in/comp/Nomination-and-Remuneration-Policy.pdf. The Nomination and Remuneration Policy, inter alia, includes the role of Nomination and Remuneration Committee, the criteria for appointment and qualifications of independent directors, Senior Management Personnel and KMPs; the criteria for evaluating the performance of Non-Executive Board members, Senior Management Personnel and KMPs.

Further,We affirm that the remuneration paid to the directors and KMPs is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

10. PREVENTION OF INSIDER TRADING CODE

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

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

11. AUDITORS AND AUDIT REPORTS

- **Statutory Auditors**

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

  They have confirmed their eligibility to continue as Statutory Auditors of the Company for the Financial Year 2022-23 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, 2022, forms part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by theAuditors 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 2021-22.

  The Secretarial Audit Report in form MR-3 issued by M/s V. M. & Associates, Company Secretaries in Practice for the financial year 2021-22 is annexed as Annexure I to this report and it is self explanatory and does not contain any qualification, reservation or adverse remark except that during the year, one of the independent director of the company became disqualified to continue as an independent director in the company.

The Company has received consent and certificate of eligibility from M/s V. M. & Associates, Company Secretaries,Jaipur for the F.Y. 2022-23 to act as Secretarial Auditors. The Board in its meeting held on May 30, 2022has re-appointed M/s V. M. & Associates, Company Secretaries, Jaipur as Secretarial Auditor of the Company to carry out secretarial audit for the Financial Year 2022-23.

- **Internal Auditors**

  Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board had appointed M/s Shah Surendra& Associates, Chartered Accountants, Jaipur(FRN: 004666C) as Internal Auditors of the Company to carry out the Internal Audit of the company for the F.Y. 2021-22. 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 May 30, 2022has re-appointed M/s Shah Surendra& Associates, Chartered Accountants, Jaipur as Internal Auditors of the Company for the Financial Year2022-23.

- **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 Act, read with Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014, the loans made, guarantees given or securities provided or acquisition of securities by a Non-Banking Financial Company (NBFC) registered with RBI, in the ordinary course of its business are exempted from the applicability of Provisions of Section 186 of the Act. However the same are mentioned in the Note no. 5 and 6 in audited financial statements for the financial year ended on March 31, 2022.

15. PARTICULARS OF CONTRACT OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the SEBI (LODR) Regulations. There are no material significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons and their relatives which may have a potential conflict with the interest of the Company at large. Particulars of contracts or arrangements with related parties referred to Section 188(1) of the Act, in the prescribed form AOC-2 is annexed herewith as **Annexure II**.

All related party transactions are placed before the Audit Committee and the Board of Directors for their review andapproval.

The Board has also framed a policy on related party transactionsand a policy on MaterialSubsidiaries. These are available onthe Company's website at https://www.shrikalyan.co.in/comp/Policy%20on%20Related%20party%20policy_2015.pdf.

16. CODE OF CONDUCT

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

All the Board members and the senior management personnel have affirmed compliance with the Code of Conduct as on March 31, 2022 and the Company has received a declaration to this effect, signed by the Managing Director of the Company.

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

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

18. ANNUAL RETURN

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

19. INTERNAL FINANCIAL CONTROLS

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

20. RISK MANAGEMENT

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

Reviewed the risk management practices with distinct focus onthe organizational performance, physicalsecurity, trading operations and key measurestaken for employee well – being alongwith efforts to keep up overall organizational well-being.

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

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

Funding Risk: To replace net outflows due to unanticipated outflow.

Time Risk: To compensate for non-receipt of expected inflows of funds.

Call Risk: Due to crystallization of contingent liabilities or inability to undertake profitable business opportunities when desirable.

Interest Rate Risk: It is the risk where changes in market interest rates might adversely affect the Company's financial condition. The short term/immediate impact of changes in interest rates are on the Company's Net Interest Income (NII). On a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Company arising out of all reprising mismatches and other interest rate sensitive positions.

21. FORMAL ANNUAL EVALUATION

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

The process of board evaluation is carried out by Board, Nomination and Remuneration Committee and by Independent Directors in the following manner:

- **Board:**The Board evaluated the performance of Board as whole, Committees of the Board and Individual Directors including chairperson of the Company.
- **Nomination and Remuneration Committee:**The Nomination and Remuneration Committee evaluates the performance of all the individual Directors.
- **Independent Directors:** The Independent director in their meeting evaluates the performance of 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 2021-22.

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

23. DEPOSITS

The Company has not invited, accepted or renewed deposits from public within the meaning of Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 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 technology absorption	The technology is being used for development of new products and for improvement in the production process and quality of products. Benefits derived like product improvement, cost reduction, product development. The pandemic has caused disruption to businesses and economic activity which has been reflected in recent fluctuations in markets across the globe.
II	The benefits derived like product improvement cost reduction, product development or import substitution	N.A.
III	Technology Imported during the last three years • The details of technology imported • The year of import • Whether the technology 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. BOARD COMMITTEES

The Board has constituted various committees with specific terms of reference to focus effectively on specific issues and ensure expedient resolution of diverse matters in compliance with the provisions of the Actand RBI Directions. These include the following Committees:

a) AUDIT COMMITTEE

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

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

The Audit Committee met 4 (four) times during the financial year 2021-22 on:
June 29, 2021, August 14, 2021, November 12, 2021 and February 11, 2022.

The details of the composition of the Committee and attendance of the members at the meetings of the Committee are set out in the following table:

Names of Members		Designation& Category	Audit Committee Meeting	
			Entitled to attend	Attended
Mr. Devendra Kumar Patni	DIN: 01647627	Chairman Independent Director	4	4
Mr. GauravSrivastava	DIN: 07637558	Member Independent Director	4	4
Mr. Rajendra Kumar Jain	DIN: 00168151	Member Whole-time Director	4	4

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.

b) NOMINATION AND REMUNERATION COMMITTEE

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

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee comprises of three Directors, two of whom are Independent Directors. The member of the Nomination and Remuneration Committee possesses knowledge in determining qualifications, positive attributes and independence of Director on the Board.

The Nomination and Remuneration Committee met 4 (four) times during the financial year 2021-22 on:
June 29, 2021, August 14, 2021, November 12, 2021 and February 11, 2022.

The details of the composition of the Committee and attendance of the members at the meetings of the Committee are set out in the following table:

Names of Members		Designation& Category	Nomination and Remuneration Committee Meeting	
			Entitled to attend	Attended
Mr. Devendra Kumar Patni	DIN: 01647627	Chairman Independent Director	4	4
Mr. Gaurav Srivastava	DIN: 07637558	Member Independent Director	4	4
Mrs. Arushi Jain	DIN: 08828057	Member *Non Independent Non Executive Director	4	4

* Re-designated as Non Independent Non-Executive Director from Independent Director w.e.f December 22, 2021 by way of Postal Ballot.

Terms of Reference of the Nomination and Remuneration Committee inter alia include the following:

a) Recommendation of Nomination for membership of the Board, its committees and the leadership team of the Company including Key Managerial personnel ("KMP") as defined by the Companies Act, 2013;
b) Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to remuneration of the Directors, Key Managerial Personnel and other Employees;
c) Formulation of Criteria for evaluation of performance of Independent Directors and the Board of Directors;
d) Devising a policy on diversity of Board of Directors;
e) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Director;
f) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
g) Recommend to the Board, all remuneration, in whatever form, payable to senior management;
h) Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under & the Listing Regulations.

c) STAKEHOLDERS' RELATIONSHIP COMMITTEE

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

In accordance with the provisions of Section 178(5) of the Companies Act, 2013, the Stakeholders' Relationship Committee comprises of three Directors, two of whom are Independent Directors. The member of the Stakeholders' Relationship Committee shall consider and resolves the grievances of the security holders.

The Stakeholders' RelationshipCommittee met 1 (One) times during the financial year 2021-22 on:
June 29, 2021.

The details of the composition of the Committee and attendance of the members at the meetings of the Committee are set out in the following table:

Names of Members	Designation& Category	Stakeholders' Relationship Committee	
		Entitled to attend	Attended
Mr. Devendra Kumar PatniDIN: 01647627	Chairman Independent Director	1	1
Mr. GauravSrivastavaDIN: 07637558	Member Independent Director	1	1
Mrs. Arushi JainDIN: 08828057	Member *Non Independent Non Executive Director	1	1

* Re-designated as Non Independent Non-Executive Director from Independent Director w.e.f December 22, 2021 by way of Postal Ballot.

Terms of Reference of the Stakeholders' Relationship Committee inter alia include the following:

a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of Shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
b) Review of measures taken for effective exercise of voting rights by shareholders;
c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

26. UNIFORM LISTING AGREEMENT

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

The equity shares of the company are listed with the BSE Limited under Scrip Code: 532083 and the listing fee for the year 2022-23 has been duly paid.

27. ESTABLISHMENT OF VIGIL MECHANISM

As per Section 177 of the Companies Act, 2013, a Vigil Mechanism has been established in order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior. The Whistle Blower Policy / Vigil Mechanism have been uploaded on the website of the Company and the web link ishttps://www.shrikalyan.co.in/comp/Vigil%20mechanism_SKHL.pdf.

Company has established a vigil mechanism for Directors and employees to report concerns and unethical behavior, actual or suspected fraud or violation of code of conduct and ethics. It also provides for adequate safeguards against the victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in exceptional cases.

During the year, no whistle blower event was reported and mechanism is functioning well. No personnel have been denied access to the Audit Committee.

28. CORPORATE SOCIAL RESPONSIBILITY

Company's net worth is below Rs. 500 crore, Turnover is less than Rs.1000 croreand 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) and (b); 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 2021-22.

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 **AnnexureIII**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 (Appointmentand Remuneration of Managerial Personnel) Rules, 2014is annexed as **Annexure IV** to this report. However, none of the employee of the Company was in receipt of the remuneration exceeding the limits prescribed under section 197 (12) read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

31. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

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

- **INDUSTRY STRUCTURE AND DEVELOPMENTS**

  Non-Banking Financial Companies ("NBFCs") are one of the most critical pillars for financial services in India. They play an important role in reaching out to a hitherto under / unserved and thereby broad-basing the formal lending ecosystem. NBFCs cater to the needs of both retail as well as commercial sectors and, at times, develop strong niches with their specialized credit delivery models that even larger players including banks have found hard to match. They play a critical role in supporting economic growth across income levels, sectors as well as geographies, and in doing so, leading to more employment opportunities and greater wealth creation.The challenging macroeconomic environment, weaker than expected demand, liquidity concerns, and lower investor confidence in the sector, led to a significant moderation in the financial performance in FY 2021-22.

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

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

- **OPPORTUNITIES AND THREATS**

  NBFCs have played an important role by providing funding to the unbanked sector by catering to the diverse financial needs of the customers. Further, such companies play a critical role in participating in the development of an economy by providing a fillip to transportation, employment generation, wealth creation, bank credit in rural segments and to support financially weaker sections of the society.

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

  Being an NBFC, the Company has to face various threats viz High cost of funds, Slow industrial growth, Stiff competition with NBFCs as well as with banking sector, Nonperforming assets, etc.

  And expect the government to continue pumping in liquidity as it will boost the sector's employment, and direct disposable income and consumption.

- **RISKS & CONCERNS**

  The Company is exposed to several market risks like credit risk, liquidity risk and interest rate risk. The Company has assessed the after effects of the pandemic on its operations and its assets including the value of its investments and loans and advances as at March 31, 2022. The management does not, at this juncture, believe that the impact on the value of the Company's assets is likely to be material. However, since the revenue of the Company is ultimately dependent on the value of the assets it manages and changes in market conditions. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

- **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

  The Company is engaged primarily in the business of financing. During the F.Y. 2021-22, the Company has suffered from net loss of Rs.33.99lakhsas against loss of Rs. 8.96lakhsand98.23% income out of total income was earned through financing activity of the Company.

- **OUTLOOK**

  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 2022-23.

- **INTERNAL CONTROL SYSTEMS:**

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

- **INFORMATION TECHNOLOGY**

  Your Company believes that use of the technology in an optimum manner in its business operations is essential to achieve business goals. In the Financial Year 2021-22, 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 2021-22 is Rs. 185.09lakhsas againstRs. 213.01lakhs in the previous yearand net loss after tax during the financial year 2021-22is Rs. 33.99lakhsas against net loss of Rs. 8.96lakhs in the previous year.

  The Net worth of the Company for the financial year 2021-22 is Rs.876.65lakhsas against Rs. 842.66lakhs in the previous year.

- **HUMAN RESOURCES**

  The Company recognizes people as its most valuable asset and has built an open and transparent culture to nurture this asset.The Company is committed to strive towards full engagement of all its employees to ensure safe working conditions and safe behavior, as well as take care of their health. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented. The employee relations have continued to be harmonious throughout the year. The Company has eightpermanent employees as on March 31,2022.

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

Particulars of Ratio	F.Y. 2021-22	F.Y. 2020-21	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	144.99%	92.95%	55.99%	-
Current Ratio	191.99%	152.84%	25.03%	-
Debt Equity Ratio	96.62%	159.00%	-39.23%	-
Operating Profit Margin %	24.39%	0.35%	6902.73%	-
Net Profit Margin %	24.01%	-5.79%	-514.80%	-

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

(Rs. in Lakhs)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Share Capital	998.78	998.78
Reserve & Surplus	(122.12)	(156.19)
Net Worth (A+B)	**876.65**	**842.66**
Profit/Loss After Tax	**(3.40)**	**(8.96)**
Return on Net Worth	(0.387%)	(1.06%)

- **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. RBI COMPLIANCES

Your Company is a Non-Banking Non Deposit Taking Non Systemically Important Investment and credit Company ("NBFC-ICC"), your Company continues to comply with the applicable regulations and guidelines of Reserve Bank of India and provisions as prescribed in Master Direction - Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 ("Master Directions") as amended from time to time.

Further, your Company has complied with all the rules and procedure as prescribed in above mentioned master directions and any other circulars & notifications, time to time, issued by Reserve Bank of India.

33. 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.

34. 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, 2022, 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 Companyat the end of the financial year and of the profit or loss of the Company for that period;

c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the directors had prepared the annual accountsof the company for the year ended on March 31, 2022 on a going concern basis;

e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and;

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. ACKNOWLEDGEMENT

The Board of Directors places on record, its deep sense of appreciation to employees at all levels on their hard work, dedication and commitment.The Board also thanks all the shareholders, investors, vendors, service providers, bankers and all other stakeholders for their continued and consistent support to the Company during the year.

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

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

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

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

Place: Jaipur
Date: August 12, 2022

Registered Office: B-19, LalBahadur 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 ENDEDMARCH31, 2022

[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,
ShriKalyan Holdings Limited
B-19, LalBahadur Nagar, Malviya Nagar,
Jaipur - 302 017 (Rajasthan)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ShriKalyan 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 onMarch 31, 2022("**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, 2022according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"): -

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**(Not applicable to the Company during the Audit Period);**
  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (repealed w.e.f. 13th August, 2021)**(Not applicable to the Company during the Audit Period);**
  (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (notified on 13th August, 2021)**(Not applicable to the Company during the Audit Period);**
  (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(repealed w.e.f. 9th August, 2021)**(Not applicable to the Company during the Audit Period);**
  (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021(notified on 9th August, 2021)**(Not applicable to the Company during the Audit Period);**
  (h) 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;
  (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(repealed w.e.f. 10th June, 2021)**(Not applicable to the Company during the Audit Period);**
  (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (notified on 10th June, 2021)**(Not applicable to the Company during the Audit Period);**
  (k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018**(Not applicable to the Company during the Audit Period);**
  (l) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) As confirmed,following other laws are specifically applicable to the Company for which the Management has confirmed that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively:

  (a) The Reserve Bank of India Act, 1934;
  (b) Non-Banking Financial Company - Non - Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016;
  (c) Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016;
  (d) Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016; and
  (e) Information Technology Framework for the NBFC Sector.

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India;

ii. The Listing Agreement entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that during the year, one of the independent director of the company became disqualified to continue as an independent director in the company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. ***However, the Company did not have proper balance of Independent Directors on the Board due to the reason mentioned in above paragraph.***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 advanceand 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 thatduring 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: May 30, 2022
UDIN:F009985D000427336

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

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,
ShriKalyan Holdings Limited
B-19, LalBahadur Nagar, Malviya Nagar,
Jaipur - 302 017 (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: May 30, 2022
UDIN:F009985D000427336

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

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, ifany: **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 requiredunder 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, 2022 are as follows:

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

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

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

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

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

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

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

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

Place: Jaipur
Date: August 12, 2022

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

ANNEXURE III

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

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

1. The ratio of the remuneration of each director to the median remuneration of the Employees of the Company for the financial year 2021-22 :

   No remuneration is withdrawn by the directors during the F.Y. 2021-22 due tothe accumulated losses suffered by the Company during the past years.

2. The percentage increase in remuneration of each director, Chief Financial OfficerandCompany Secretary in the financial year 2021-22:

   No remuneration is paid to the director during the F.Y. 2021-22 due to the accumulated losses suffered by the Company during the past years, and there is no increase in the remuneration of the Chief Financial Officer and Company Secretary during the year.

3. The percentage increase in the median remuneration of employees in the financial year 2021-22:

   Median remuneration of comparable employees in the financial year 2021-22: NIL

4. The number of permanent employees on the rolls of company: 8 employees as on March 31, 2022.

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

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

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

   There is no increase in the salaries of the employeesother than managerial personneldue 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 12, 2022

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

ANNEXURE IV

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

Sr. No.	Name of the employee	Designation	Remune-ration p.a. (Rs. in lakhs)	Nature of the employ-ment	Qualification	Experi-ence (in years/ months)	Date of commence-ment of employ-ment	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 depen-dent children in the Company within the meaning of clause (iii) of sub-rule (2)
1.	Mr. Abhi Jain	Human Resource Executive	6.00	Onroll Employee	Master of Science in International business	9 years	01.04.2016	33	Syon Infomedia Pvt Ltd	Nephew of director Mr.Rajendra Kumar Jain. Mr.Bhupendra Kumar Jain and Mr. Jinendra Kumar Jain	4.97%
2.	Mr. Ashok Kumar Jain	Chief Financial Officer (CFO)	6.15	Onroll Employee	B.Com	39 years	25.01.1993	58	Jaipur Enterprises	-	0.98%
3.	Mr. Rajendra Kumar Chipppa	Liasoning Officer	3.04	Onroll Employee	M.Com	28 years	25.01.1993	54	-	-	-
4.	Mr. Neeraj Jain	Finance Accounts Head	2.77	Onroll Employee	B.Com	24 years	01.04.2007	50	KGK Enterprises	-	1.28%
5.	Ms. Shikha Agarwal	Company Secretary and Compliance Officer	2.40	Onroll Employee	C S	3 years	01.06.2018	30	-	-	-
6.	Mr. Manna Lal Chopra	Office Assistant	2.37	Onroll Employee	B.Com	27 years	25.01.1993	55	-	-	-
7.	Mr. Santosh Sadanand Pawar	Office Assistant	1.80	Onroll Employee	Secondary education	29 years	25.01.1993	54	-	-	-
8.	Mr. Om Prakash Balai	Office Assistant	1.58	Onroll Employee	B.A.	20 years	24.05.2011	35	Hare Krishna Engineering	-	1.93%

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 12, 2022

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

INDEPENDENT AUDITOR'S REPORT

To
The Members of SHRI KALYAN HOLDINGS LIMITED

Report on the Audit of the Financial Statements Opinion

We have audited the accompanying financial statements of **SHRI KALYAN HOLDINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, 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 (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and 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 also responsible for overseeing the company's financial reporting process.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a

basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosure are inadequate, to modify our opinion. Our conclusion are based on the audit evidence obtained up to date of our auditor's report. However, future events or condition may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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.
   e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
   g) The company has not paid or declared any dividend in the current year.
   h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company do not have any pending litigations which would impact its financial position as on 31st March 2022;
      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.
      iv. (a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested any funds (either from the borrowed funds or share premium or any other source or kinds of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities, with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv(b) contain any material mis-statement.

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

CA. Suresh B. Rakhecha
Proprietor
Membership No. 038560
UDIN: 22038560AJWSMT7336

Place: Mumbai
Date: 30/05/2022

"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:

i. (a) (A) The company has maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, right of use assets and investment property;
(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) The Property, Plant and Equipment, right of use assets and investment property of the Unit have been physically verified by the management at reasonable intervals in a phased manner so as to generally cover all the assets once in three years. As informed to us, no material discrepancies have been noticed on such verification wherever reconciliation has been carried out. In our opinion, the frequency of physical verification program adopted by the Company is reasonable having regard to the size of the Company and the nature of its assets.

(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 all the immovable properties including investment properties (other than properties where the unit is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financials are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the unit for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the unit.

ii. (a) 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 bookrecords.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any fresh working capital facility more than 5 crores from banks or financial institutions on the basis of security of current assets. The company is not required to file quarterly returns or statements with banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

iii. (a) Since the principal business of the Company is to give loans, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investments made, guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated. Note no. 5 to the financial statements explains the Company's accounting policy relating to impairment of financial assets which include loan assets. In accordance with that policy, loan amount with balance as at 31 March 2022, aggregating ₹ 55,00,000 were categorized as credit impaired ('Stage 3'). Disclosures in respect of such loans have been provided in note no. 32 to the financial statements. In all other cases, the repayment of principal and interest is regular. Having regard to the nature of the Company's business and the volume of information involved, it is not practicable to provide an itemized list of loan assets where delinquencies in the repayment of principal and interest have been identified.

(d) The total amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is ₹ 55,00,000. Reasonable steps are being taken by the Company for recovery of the principal and interest

(e) Since the principal business of the Company is to give loans, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans or advances in the nature of loans repayable on demand.

(Amount in INR thousands)

Aggregate amount ofloans/ advances in nature of loans	All Parties	Promoters	Related Parties
- Repayable on demand (A)	2,57,422.43	-	40,782.43
- Agreement does not specify any term or period ofrepayment (B)	-	-	-
Total (A + B)	2,57,422.43	-	40,782.43
Percentage of loans/advances in nature of loans to the total loans	100%	-	15.84%

iv. The Company has not advanced loans or made investments in or provided guaranty or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposit as at March 31, 2022 and therefore, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company. We are informed by the management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company in this regard.

vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under paragraph 3(vi) of the Order is not applicable to the Company.

vii. 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 Goods and Service Tax, 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.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, provident fund, professional tax, income-tax and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

c) According to the information and explanation given to us, there are no dues of income tax, sales tax, goods and service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, the company does not have any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, clause 3(viii) of the Order is not applicable.

ix. (a) In our opinion, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in subsidiary, joint ventures or associate companies and hence reporting on clause (ix)(f) of the Order is not applicable

x. (a) The Company not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No case or report under sub-section (12) of section 143 of the Companies Act has been committed to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, Clause 3 (xii) (a), 3 (xii) (b) and 3 (xii) (c) of the Order is not applicable.

xiii. 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.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to 31 March 2022 for the period under audit.

xv. 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.

xvi. (a) 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.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. According to the information and explanations given to us and based on our examination of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. In our opinion and according to the information and explanations given to us, the provision of section 135 of the Act is not applicable to the company. Accordingly, Clause 3 (xx) (a) and Clause 3 (xx) (b) of the Order is not applicable.

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

CA. Suresh B. Rakhecha
Proprietor
Membership No. 038560
UDIN: 22038560AJWSMT7336

Place: Mumbai
Date: 30/05/2022

"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 2022 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 materialrespects.

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 unauthorized 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 maydeteriorate.

Opinion

In our opinion, the Company has, in all material respects, an internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2022, 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

CA. Suresh B. Rakhecha
Proprietor
Membership No. 038560
UDIN: 22038560AJWSMT7336

Place: Mumbai
Date: 30/05/2022

BALANCE SHEET AS AT 31st MARCH, 2022

(Amounts in INR Thousands)

PARTICULARS	Notes No.	As on 31st March, 2022	As on 31st March, 2021
I) ASSETS			
1. Finance Assets			
a) Cash and Cash Equivalents	4	244.72	541.60
b) Loans	5	1,56,216.00	1,98,727.21
c) Investments	6	3,319.57	2,619.24
d) Other Financial Assets	7	404.61	767.39
Sub-Total Financial Assets (A)		**1,60,184.90**	**2,02,655.44**
2. Non-Finance Assets			
a) Current Tax Assets (Net)	8	3,570.81	4,845.02
b) Deferred Tax Assets (Net)	9	4,807.29	5,308.20
c) Property, Plant and Equipment	10	2,816.89	4,810.56
d) Right of use assets	11	333.58	505.68
e) Intangible assets	12	2.83	3.75
f) Other Non Financial Assets	13	648.96	119.58
Sub-Total Non-Financial Assets (B)		**12,180.36**	**15,592.80**
Total Assets (A+B)		**1,72,365.25**	**2,18,248.24**
I) LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
a) Borrowings (other than Debt Security)	14	81,274.88	1,31,423.81
b) Lease liability	15	413.80	595.34
c) Other Financial Liabilities	16	2,136.08	578.21
Sub-total Financial Liabilities (A)		**83,824.76**	**1,32,597.35**
2. Non-Finance Liabilities			
a) Other Non Financial Liabilities	17	875.32	1,385.20
Sub-Total Non-Financial Liabilities (B)		**875.32**	**1,385.20**
3. Equity			
a) Equity Share Capital	18	99,877.50	99,877.50
b) Other Equity	19	-12,212.33	-15,611.81
Sub-Total Equity (C)		**87,665.17**	**84,265.69**
Total Liabilities and Equity (A+B+C)		**1,72,365.25**	**2,18,248.24**

The accompanying notes 1 to 39 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 : May 30, 2022

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 : May 30, 2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2022

(Amounts in INR Thousands)

PARTICULARS	Notes No.	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Revenue from Operations			
(i) Interest Income	20	18,509.01	21,300.57
(ii) Dividend Income		27.00	12.00
(iii) Net gain on fair value changes	21	700.34	-301.45
1) Total Revenue from Operations		**19,236.34**	**21,011.12**
2) Other Income	22	347.33	849.14
3) Total Income (1+2)		**19,583.67**	**21,860.26**
Expenses			
(i) Finance Cost	23	10,266.89	17,245.96
(ii) Impairment on Financial Instruments	24	-606.54	23.41
(iv) Employee Benefit Expense	25	2,285.90	2,283.11
(iv) Depreciation and Amortisation Expense	26	1,462.02	1,680.74
(v) Other Expenses	27	1,556.49	1,843.31
4) Total Expenses		**14,964.75**	**23,076.53**
5) Profit before Tax		**4,618.92**	**-1,216.27**
Income Tax Expense:	28		
i) Current Tax		-682.69	-
ii) MAT Credit Entitlement		5.38	
iii) Deferred Tax		-506.29	152.72
iv) Short/(Excess) Provision for tax for earlier years		-35.83	167.88
6) Total Tax Expense		**-1,219.43**	**320.60**
7) Profit/(Loss) for the year		**3,399.49**	**-895.67**
Other Comprehensive Income			
a) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
b) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
8) Total other Comprehensive Income		-	-
9) Total Comprehensive Income for the year (7-9)		**3,399.49**	**-895.67**
Earnings per Equity Share for Profit attributable to Equity Shareholders	29		
Basic (in Rs.)		0.34	-0.09
Diluted (in Rs.)		0.34	-0.09

The accompanying notes 1 to 39 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 : May 30, 2022

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 : May 30, 2022

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Amounts in INR Thousands)

PARTICULARS	Year Ended March 31, 2022	Year Ended March 31, 2021
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,618.92	-1,216.27
Adjustment for:		
Depreciation, Amortisation and Impairment	1,462.02	1,680.74
Impairment on Financial Instruments (Expected Credit Loss)	-606.54	23.41
Net loss on fair value changes	-700.34	301.45
Profit on sale of PPE	-55.33	
Gain on Loan Modification	-	-704.14
Interest Expense	10,266.89	17,245.96
Interest Income	-18,509.01	-21,300.57
Dividend Income	-27.00	-12.00
Operating Profit before Working Capital changes	**-3,550.39**	**-3,981.43**
Adjustment for:		
(Increase) / Decrease in Financial Assets and Non Financial Assets	-166.58	-434.33
Increase / (Decrease) in Financial,Lease Liability and Non Financial Liabilities	1,048.00	-75.41
Cash generated from Operations	**-2,668.97**	**-4,491.17**
Interest Received	18,509.01	21,300.57
Interest Paid	-10,210.37	-17,245.96
Taxes Paid	555.69	2482.68
Net cash from Operations	**6,185.35**	**2,046.12**
Loans disbursed (net)	43,117.76	-8,659.08
Net cash used in operating activities	**49,303.11**	**-6,612.96**
B.CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	760.00	-
Sale of Investments	-	-
Dividend Received	27.00	12.00
Net cash used for investing activities	**787.00**	**12.00**
C.CASH FLOW FROM FINANCING ACTIVITIES		
Interest payment on lease liability	-56.52	-73.77
Lease Liability	-181.54	595.34
Borrowings and Deposits (Net)	-50,148.93	6,227.59
Net cash used for financing activities	**-50,386.98**	**6,749.16**
Net (Decrease)/Increase in cash and cash equivalents	**-296.87**	**148.21**
Add : Cash and cash equivalents as at the beginning of the year	541.60	393.38
Cash and cash equivalents as at the end of the year	244.72	541.60
Components of cash and cash equivalents		
Cash on hand	133.00	167.42
In Current Accounts	111.72	374.18

The accompanying notes 1 to 39 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 : May 30, 2022

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 : May 30, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2022

A. Equity Share Capital (Amounts in INR Thousands)

Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
99,878	0	0	0	99,878

Balance as at April 1, 2020	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2020	Changes in equity share capital during the year	Balance as at March 31, 2021
99,878	0	0	0	99,878

B. Other Equity

Particular	Reserves and Surplus		Other Comprehensive Income	Total
	Retained Earning	Statutory Reserve		
Balance as on 1st April 2020	-19,565.99	4,849.85	-	-14,716.14
Changes in accounting policy/prior period errors				
Restated balance at the beginning of the reporting period	**-19,565.99**	**4,849.85**	**-**	**-14,716.14**
Profit for the year	-895.67	-	-	-895.67
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	**-895.67**	**-**	**-**	**-895.67**
Movement for the year	-	-	-	-
Dividend including tax on dividend	-	-	-	-
Transfer from retained earnings	-	-	-	-
Balance as at March 31, 2021	**-20,461.66**	**4,849.85**	**-**	**-15,611.81**
Balance as on 1st April 2021	-20,461.66	4,849.85	-	-15,611.81
Changes in accounting policy/prior period errors				
Restated balance at the beginning of the reporting period	**-20,461.66**	**4,849.85**	**-**	**-15,611.81**
Profit for the year	3,399.49	-	-	3,399.49
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the year	**3,399.49**	**-**	**-**	**3,399.49**
Movement for the year	-	-	-	-
Dividend including tax on dividend	-	-	-	-
Transfer from retained earnings	-	-	-	-
Balance as at March 31, 2022	**-17,062.17**	**4,849.85**	**-**	**-12,212.33**

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 : May 30, 2022

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 : May 30, 2022

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022

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 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

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

(c) Income tax

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

Current Tax

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

Deferred Tax

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

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

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

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

(d) Financial instruments

Initial recognition and measurement:

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

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

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

a) When the fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. a Level \1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.

b) In all other cases, the difference is deferred and the timing of recognition of deferred day one profit or loss is determined individually. It is either amortized over the life of the instrument, deferred until the instrument's fair value can be determined using market observable inputs, or realized through settlement.

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

Fair Value of Financial Instrument:

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

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

A) Financial Assets

(i) Classification and Subsequent Measurement

The Company has applied Ind AS 109 and classifies its financial assets in the following measurement categories:

- Fair Value through Profit & Loss (FVTPL)
- Fair Value through Other Comprehensive Income (FVTOCI)
- Amortised Cost

1. Financial assets carried at amortised cost

A financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of 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. Financial Assets carried at Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset shall be classified and meaured at fair value through OCI if both of the following conditions are met:

The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets and,

The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

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

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

4. 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 Instruments

(i) Initial recognition and measurement:

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

(ii) Subsquent measurement

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

(iii) Derecognition

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

(e) Impairment of non financial assets

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

(f) Offsetting financial instruments

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

(g) Property, plant and equipment

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

Cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use as estimated by the management. Any trade discounts and rebates are deducted in arriving at the purchase price.Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied.

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

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

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

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

Transition to Ind AS

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

Depreiciation methods, estimated useful lives and residual values

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

Assets	Useful Life
Building	60 Years
Air Conditioner	10 Years
Computer	03 Years
Computer Software	06 Years
Generator	10 Years
Motor Car	08 Years
UPS	10 Years
Motor Cycle	10 Years
Office Equipments	05 Years

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

(h) Intangible assets

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

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

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

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

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

Assets	Useful Life
Computer Software	06 Years

(i) Leases

The Company as a lesseeThe Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

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

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

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

(j) Provisions

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

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

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

(k) Employee benefits

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

(l) Interest Expense

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

(m) Dividends

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

(n) Cash and cash equivalents

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

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

(o) Earnings per share

(i) Basic earnings per share

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

(ii) Diluted earnings per share

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders 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

(Amount in INR Thousands)

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
Note 4: Cash and Cash Equivalents		
Cash on Hand	133.00	167.42
Balance with Banks		
In current accounts	111.72	374.18
Total	**244.72**	**541.60**
Note 5: Loans		
Loans- At Amortised Cost		
Individual Loans	5,909.82	60,077.73
Corporate Loans	1,53,697.70	1,42,647.55
Others	2,500.00	2,500.00
Total- Gross (A)	**1,62,107.52**	**2,05,225.28**
Less: Impairment loss allowance	-5,891.52	-6,498.06
Total-Net (A)	**1,56,216.00**	**1,98,727.21**
(a) Secured	-	-
(b) Unsecured	1,62,107.52	2,05,225.28
Total- Gross (B)	**1,62,107.52**	**2,05,225.28**
Less : Impairment Loss Allowance	-5,891.52	-6,498.06
Total- Net (B)	**1,56,216.00**	**1,98,727.21**

a) Loan Details

Particular	Principal	Installment / Interest O/s/ Interest Accrued but not due	EIR Adjustment	Total
As at 31st March 2022				
Individual Loans	5,868.11	41.71	-	5,909.82
Corporate Loans	1,48,054.00	5,643.69	-	1,53,697.70
Other	2,500.00	-	-	2,500.00
Total	**1,56,422.11**	**5,685.40**	**-**	**1,62,107.52**
As at 31st March 2021				
Individual Loans	56,155.28	3,922.44	-	60,077.72
Corporate Loans	1,25,276.01	17,371.54	-	1,42,647.55
Other	2,500.00	-	-	2,500.00
Total	**1,83,931.29**	**21,293.98**	**-**	**2,05,225.27**

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. 49,09.82/- (As at March 31, 2021 of Rs. 59,077.728/-)and other related parties Rs. 149,918.870/- (As at March 31, 2021 of Rs. 149918.870/-)

Note 6: Investment

		As at 31st March, 2022		As at 31st March, 2021	
Name of Company	**Face Value**	**Qty.**	**Value**	**Qty.**	**Value**
Investment in Equity Share at Fair Value through Profit and Loss A/c					
Quoted					
Asia Pack Limited	10	1,41,200	3,021.68	1,41,200	2,329.80
City Man Limited	10	1,531	9.20	1,531	8.50
Investment in Share - At Fair Value through Profit and Loss A/c					
Unquoted					
PNC Capital Limited		10,000	18.00	10,000	18.00

(Amount in INR Thousands)

Name of Company	Face Value	As at 31st March, 2022 Qty.	As at 31st March, 2022 Value	As at 31st March, 2021 Qty.	As at 31st March, 2021 Value
Investment in Mutual Fund - At Fair Value through Profit & Loss A/c					
Quoted					
Franklin India Opportunities		12,000	270.69	12,000	262.94
Total		**1,64,731**	**3319.57**	**1,64,731**	**2619.24**
Aggegated amount of impairment				-	-
Aggegated amount of quoted investment				3,301.57	2,601.24
Market value of quoted investment				3,301.57	2,601.24
Aggegated carrying amount of unquoted investment				18.00	18.00

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
Note 7: Other Financial Assets		
Security Deposits*	171.66	164.36
Other Receivable	232.94	603.03
Total	**404.61**	**767.39**
*Security deposit represents and relates to leased warehouse premises and telephone supplies		
Note 8 : Current Tax Assets (Net)		
Payment of Taxes (Net of provisions)	3,570.81	4,845.02
Total	**3,570.81**	**4,845.02**
Note 9 : Deferred Tax Assets (Net)		
Temporary difference in carrying value of property, plant and equipment	501.37	393.32
Temporary difference in security deposit	4.23	6.13
Temporary difference in expected credit loss	1531.79	1689.50
Temporary difference in borrowings at amortised cost	-	-
Temporary difference in Loss	-	296.39
Temporary difference in Lease Liability	107.59	154.79
MAT Credit Entitlement	3037.99	3032.61
Total (A)	**5,182.98**	**5572.74**
Deferred Tax Liability		
Temporary difference in fair market value of investment - Quoted	288.96	133.06
Temporary difference in Right To Use assets	86.73	131.48
Total (B)	**375.69**	**264.54**
Total (A-B)	**4807.29**	**5308.20**

Note 10 : Property, Plant and Equipments & Intangible Assets

Gross Carrying Value	Building & Property	Office Equipment	Computer	UPS	Air Condi-tioner	Generator	Motor Car/ Cycle	Total
As at 1st April, 2020	1,269.27	385.99	212.12	120.96	134.73	110.36	6,453.15	8,686.58
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-
As at March 31, 2021	1,269.27	385.99	212.12	120.96	134.73	110.36	6,453.15	8,686.58
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	1,915.49	1,915.49
Other Adjustments	-	-	-	-	-	-	-	-
As at March 31, 2022	1,269.27	385.99	212.12	120.96	134.73	110.36	4,537.66	6,771.09
Accumulated Depreciation / Impairment								
As at 1st April, 2020	47.17	178.13	198.64	34.51	63.89	99.21	1,746.76	2,368.31
Depreciation for the year	23.59	69.46	13.48	17.26	24.89	11.14	1,347.89	1,507.71
Deductions/ adjustments during the period								
As at March 31, 2021	70.76	247.59	212.12	51.77	88.78	110.36	3,094.65	3,876.02

(Amount in INR Thousands)

Gross Carrying Value	Building & Property	Office Equipment	Computer	UPS	Air Condi-tioner	Generator	Motor Car/ Cycle	Total
Depreciation for the year	23.59	66.50		17.00	22.22		1,159.69	1,288.99
Deductions/ adjustments during the period							1,210.82	1,210.82
As at March 31, 2022	**94.35**	**314.09**	**212.12**	**68.77**	**111.00**	**110.36**	**3,043.52**	**3,954.20**
Net Carrying Value as at March, 31 2022	**1,174.92**	**71.91**	**-0.00**	**52.19**	**23.74**	**-0.00**	**1,494.14**	**2,816.89**
Net Carrying Value as at March, 31 2021	**1,198.50**	**138.41**	**(0.00)**	**69.19**	**45.95**	**(0.00)**	**3,358.50**	**4,810.56**

Note 11 : Right to Use

Particulars	Amount
Gross Carrying Value	
As at 1st April 2020	**-**
Additions	849.90
Disposals	-
Other Adjustments	-
As at 31st March 2021	**849.90**
Additions	-
Disposals	-
Other Adjustments	-
As at 31st March 2022	**849.90**
Accumulated Depreciation/Impairment	
As at 31st March 2020	172.11
Depreciation for the year	172.11
Deductions/Adjustments during the period	
As at 31st March 2021	**344.22**
Depreciation for the year	172.11
Deductions/Adjustments during the period	
As at 31st March 2022	**516.32**
Net Carrying Value as at March, 31 2022	**333.58**
Net Carrying Value as at March, 31 2021	**505.68**

Note 12 : Intangible Assets

Gross Carrying Value	
As at 1st April 2020	**18.07**
Additions	-
Disposals	-
Other Adjustments	-
As at 31st March 2021	**18.07**
Additions	-
Disposals	-
Other Adjustments	-
As at 31st March 2022	**18.07**
Accumulated Depreciation/Impairment	
As at 31st March 2020	13.40
Depreciation for the year	0.92
Deductions/Adjustments during the period	-
As at 31st March 2021	**14.32**
Depreciation for the year	0.92
Deductions/Adjustments during the period	-
As at 31st March 2022	**15.24**
Net Carrying Value as at March, 31 2022	**2.83**
Net Carrying Value as at March, 31 2021	**3.75**

(Amount in INR Thousands)

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
Note 13 : Other Non-Financial Assets		
Prepaid Expenses	98.96	119.58
Capital Advances	550.00	-
Total	**648.96**	**119.58**
Note 14 : Borrowings		
Secured		
Term Loans		
(i) From banks*	-	121.21
(i) From other parties*		
Indiabulls Housing Finance Limited	35,417.80	37,754.14
Demand Loans		
(i) From Related Parties (Unsecured)	-	8,733.77
(i) From Other Parties (Unsecured)	45,857.08	84,814.69
Total	**81,274.88**	**1,31,423.81**

***Securities for Term Loans :**
[a] All Term loans from bank are secured against hypothecation of motor cars
[b] Terms Loan from IHFL is secured against hypothecation of property

***Terms of Repayment :**
[a] Repayable 66 equal monthly instalments from the date (01/12/2015), alongwith interest of 9.36% p.a
[b] Repayable 139 equal monthly instalments from the date (01/06/2018), alongwith interest of 16% p.a

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
Note 15 : Lease Liability		
Lease Liability	413.80	595.34
Total	**413.80**	**595.34**
Note 16 : Other Financial Liabilities		
Outstanding Payables	1,371.80	578.21
Interest Payable	764.28	-
Total	**2,136.08**	**578.21**
Note 17 : Other Non Financial Liabilities		
Advance From Customer	700.00	700.00
Payable to Statutory Authority	175.32	685.20
Total	**875.32**	**1,385.20**

Note 18 : Equity Share Capital

Particulars	As at 31st March 2022		As at 31st March 2021	
	Numbers	In Rupees	Numbers	In Rupees
Authorised				
11,00,000 (previous year 11,00,000) Equity Shares of Rs. 10/-	11,000.00	1,10,000.00	11,000.00	1,10,000.00
Issued, subscibed and paid up				
99,74,500 (previous year 99,74,500) Equity Shares of Rs. 10/-	9,974.50	99,745.00	9,974.50	99,745.00
Add: Forfeited shares	-	132.50	-	132.50
	9,974.50	**99,877.50**	**9,974.50**	**99,877.50**
A) The reconciliation of the number of shares oustanding at the beginning and at the year end				
a) Authorised Share Capital				
At the beginning of the year	11,000.00	1,10,000.00	11,000.00	1,10,000.00
Add/less during the year	-	-	-	-
Outstanding at the end of year	**11,000.00**	**1,10,000.00**	**11,000.00**	**1,10,000.00**
b) Issued, subscibed and paid up				
At the beginning of the year	9,974.50	99,745.00	9,974.50	99,745.00
Add/less during the year	-	-	-	-
Outstanding at the end of year	**9,974.50**	**99,745.00**	**9,974.50**	**99,745.00**

(Amount in INR Thousands)

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

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number of Shares	% of Total	Number of Shares	% of Total
Kusum Jain	858.60	8.61%	858.60	8.61%
Bhupendra Kumar Jain	766.90	7.69%	766.90	7.69%
Jinendra Kumar Jain	843.30	8.45%	843.30	8.45%
Sunita Jain	601.60	6.03%	601.60	6.03%
Rajendra Kumar Jain	508.10	5.09%	508.10	5.09%
Jinendra Kumar Jain (HUF)	1,135.50	11.38%	1,135.50	11.38%
Kavita Jain	751.37	7.53%	751.37	7.53%

Details of shareholding of promoters as at 31-Mar-2022

Shares held by promoters at the end of the Year					
Promoter's Name	FY 2021-22		FY 2020-21		% Change during the Year
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	
Bhupendra Kumar Jain	7,66,900	7.69	7,66,900	7.69	0.00
Jinendra Kumar Jain	8,43,300	8.45	8,43,300	8.45	0.00
Kavita Jain	7,51,365	7.53	7,51,365	7.53	0.00
Kusum Jain	8,58,600	8.61	8,58,600	8.61	0.00
Rajendra Kumar Jain	5,08,100	5.09	5,08,100	5.09	0.00
Sunita Jain	6,01,600	6.03	6,01,600	6.03	0.00
Jinendra Kumar Jain Huf	11,35,500	11.38	11,35,500	11.38	0.00

Details of shareholding of promoters as at 31-Mar-2021

Shares held by promoters at the end of the Year					
Promoter's Name	FY 2020-21		FY 2019-20		% Change during the Year
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	
Bhupendra Kumar Jain	7,66,900	7.69	7,66,900	7.69	0.00
Jinendra Kumar Jain	8,43,300	8.45	8,43,300	8.45	0.00
Kavita Jain	7,51,365	7.53	7,51,365	7.53	0.00
Kusum Jain	8,58,600	8.61	8,58,600	8.61	0.00
Rajendra Kumar Jain	5,08,100	5.09	5,08,100	5.09	0.00
Sunita Jain	6,01,600	6.03	6,01,600	6.03	0.00
Jinendra Kumar Jain Huf	11,35,500	11.38	11,35,500	11.38	0.00

(Amount in INR Thousands)

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
Note 19 : Other Equity		
Reserve fund in terms of section 45IC(1) of the Reserve Bank of India Act, 1934		
Retained earings	5,529.74	4,849.85
Other Comprehensive Income Reserve	-17,742.07	-20,461.66
Total Other equity		-
	-12,212.33	**-15,611.81**
Reserve fund in terms of section 45IC(1) of the Reserve Bank of India Act, 1934		
Balance at the beginning of the year	4,849.85	4,849.85
Add/(Less): Addition/Transfer during the year	679.90	-
Balance at the end of the year	**5,529.74**	**4,849.85**
Retained Earnings		
Balance at the beginning of the year	-20,461.66	-19,565.99
Profit for the year	3,399.49	-895.67
Add/(Less): Addition/Transfer during the year	-679.90	-
Balance at the end of the year	**-17,742.07**	**-20,461.66**
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	18,501.70	21,293.99
Interest on Security Deposit at Amortised Cost	7.30	6.58
Total	**18,509.01**	**21,300.57**
Note 21 : Net Gain on Fair Value changes		
Unrealised Remearsurement of equity instrument	700.34	-301.45
Total	**700.34**	**-301.45**
Note 22 : Other Income		
Profit on sale of Property, Plant and Equipment	55.33	-
Interest Income from Income Tax Refund	292.00	144.99
Gain on Loan Modification	-	704.14
Total	**347.33**	**849.14**
Note 23 : Finance Cost		
Interest on Lease Liability at Amortised Cost	56.52	73.77
Interest expense for Borrowings at Amortised Cost	5,130.89	6,138.04
Interest expense for others at amortised cost	5,039.88	11,012.31
Bank commission & charges	11.57	16.27
Interest on TDS deposit	28.04	5.57
Total	**10,266.89**	**17,245.96**
Note 24 : Impairment of Financial Instrument		
On Loan measured at Amortised Cost	-606.54	23.41
Total	**-606.54**	**23.41**
Note 25 : Employee Benefit Expense		
Salaries and Employee Benefits	2,264.40	2,256.20
Staff Welfare	21.50	26.91
Total	**2,285.90**	**2,283.11**

(Amount in INR Thousands)

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
Note 26 : Depreciation and Amortisation Expense		
Depreciation on property, plant & equipment	1,288.99	1,507.71
Amortisation of Intangible assets	0.92	0.92
Amortisation of Right to use	172.11	172.11
Total	**1,462.02**	**1,680.74**
Note 27 : Other Expense		
Auditors' Remuneration (Refer below)	177.00	295.00
Advertisement Expense	64.41	68.19
Monthly Subscription Charges	38.00	27.38
Legal and Professional Fees	553.18	664.09
Electricity and Water Charges	209.36	205.32
Insurance	151.47	199.70
Motor Car expense	19.39	3.65
Repair And Maintenance	61.33	61.31
Rent, Rates and Taxes	7.69	7.69
Travelling And Conveyance Expense	24.20	22.00
Telephone Charges	112.62	180.73
Donation	-	7.00
Loan Processing Charges	29.50	-
Miscellaneous Expenses	88.67	95.86
Business Promotion Expense	19.67	5.39
Total	**1,556.49**	**1,843.31**
Payment to auditors		
Audit fees	177.00	295.00
	177.00	**295.00**
Note 28 : Tax Expense		
A) Deferred Tax		
Net Deferred Tax Assets / (Liabilities) (Refer No. 09)	**4,807.29**	**5,308.20**
B) Movement in deferred tax liabilities/assets		
Opening Balance	**-**	**-**
Tax income/(expense) during the period recognised in profit or loss	(506.29)	152.72
Tax income/(expense) during the period recognised in OCI	-	-
Other Adjustments	-	-
Closing Balance	**(506.29)**	**152.72**

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

C) Major Components of income tax expense for the years ended March 31, 2022 and March 31, 2021 are as follows:
Income Tax recognized in Profit & Loss A/c

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
a) Current income tax charge		
In respect of current year	-682.69	-
In respect of prior years	-35.83	167.88
b) Deferred tax		
Relating to origination and reversal of temporary differences	-506.29	152.72
Income tax expense recognised in Profit or Loss	**-1,224.81**	**320.60**

(Amount in INR Thousands)

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
D) Reconciliation of tax expense and acconting profit multiplied by income tax for March 31, 2022 and March 30, 2021		
Profit before tax from continuing operations	4,618.92	-1,216.27
Profit before tax from discontinuing operations	-	-
Accounting profit before income tax	4,618.92	-1,216.27
Enacted tax rate in India	26.0%	26.0%
Income Tax on accounting profits	**1,200.92**	**-316.23**
Tax effect of		
Expenses not deductible for tax purpose	-403.69	-5.46
Allowances for tax purpose	359.67	5.66
Exempt Income	-	-
Brought Forward Losses	-1,139.96	-
Deferred tax	506.29	-152.72
Prior Period Tax Adjustment	35.83	167.88
Other adjustments	82.94	-40.82
Tax at effective income tax rate	**642.00**	**-341.69**
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 (INR)	33,99,487	-8,95,670
Basic and weighted average number of equity share outstanding during the year(Nos.)	99,74,500	99,74,500
Normal value of equity share	10.00	10.00
Basic EPS(INR)	**0.34**	**-0.09**
Diluted EPS (INR)	**0.34**	**-0.09**

Note 30 : Segement Reporting

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

The Financial Statements itself may be considered to be the segment result as per disclosure requirements of Indian Accounting Standard 108 issued by the Institute of Chartered Accountants of India.

Note 31 : Lease

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

Finance Cost' in Note no. 25. Interest on Lease Liability of Rs. 56.52/-
Depreciation and Amortization expense' in Note no. 27. Amortization of Right to use asset of Rs. 172.11/-
The total outstanding cash outflow for lease as per the agreement is Rs. 470.31/-
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, 2022 is Rs. 333.57/- 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:

(Amount in INR Thousands)

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

Particulars	Opening Balance as on 01/04/20	Addition	Deletion / Amortization	Closing Balance as on 31st March 21	Addition	Deletion / Amortization	Closing Balance as on 31st March 22
Right of Use Asset	677.79	-	-172.11	505.68	-	-172.11	333.57

b) A reconciliation between the total minimum lease payment as on 31st March,2022 and their present value:

Particulars	As at 31st 31st March, 2022	As at 31st 31st March, 2021
Lease Liability as at balance sheet date	413.80	595.34
Add: Interest on above*	47.59	104.10
Minimum Lease Payment	**461.38**	**699.43**
*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:		
Not later than 1 year	238.05	238.05
Later than 1 year but not later than 5 year	223.33	461.38
Total	**461.38**	**699.43**

Note 32 : Expected credit loss (ECL)

Expected Credit Loss For the year ended 31st March, 2022

Asset Classification as per RBI norms	Asset Classification as per INDAS 109	Gross Carrying Amount As per INDAS	Loss Allowances (Provisions) as required under INDAS 109	Net Carrying Amount	Provision required as per IRACP norms	Difference between INDAS 109 provisions and IRACP norms
Performing Assets:						
Standard	Stage 1	1,56,607.52	391.52	1,56,216.00	391.52	-
	Stage 2	-	-	-	-	-
Subtotal		1,56,607.52	391.52	1,56,216.00	391.52	-
Non-performing Assets:						
Substandard	Stage 3	-	-	-	-	-
Doubtful						
-upto 1 year	Stage 3	5,500.00	5,500.00	5,500.00	5,500.00	-
-1 to 3 year	Stage 3	-	-	-	-	-
-more than 3 year	Stage 3	-	-	-	-	-
Subtotal for doubtful		5,500.00	5,500.00	5,500.00	5,500.00	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other items such as guarantees, loan	Stage 1	-	-	-	-	-
commitments, etc. which are in the	Stage 2	-	-	-	-	-
scope of Ind AS 109 but not covered	Stage 3	-	-	-	-	-
under current Income Recognition, Asset Classification and Provisioning (IRACP) norms						
Subtotal						
Total	Stage 1	1,56,607.52	391.52	1,56,216.00	391.52	-
	Stage 2	-	-	-	-	-
	Stage 3	5,500.00	5,500.00	5,500.00	5,500.00	-
	Total	**1,62,107.52**	**5,891.52**	**1,61,716.00**	**5,891.52**	-

(Amount in INR Thousands)

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

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

Note 33 : Related Party Transaction

a) Details of related parties*

Description of relationship	Names of related parties
Key Managerial Persons:	Rajendra Kumar Jain, Bhupendra Kumar Jain
Relatives of Key Managerial Persons:	Prem Lata Jain
Enterprises significantly influenced by Directors and /or their relatives/ Name of Companies in which have substantial interest	Kalyan Vihar Buildhome Pvt. Ltd. Kalyan Villa Properties Pvt. Ltd. Royal Classic buildmart Pvt. Ltd. Ruby Buildcon Pvt. Ltd. Sidhe star Buildhome Pvt. Ltd.

b) Details of related party transactions during the year ended 31st March 2021, and balance outstanding as at 31st March, 2022

Particulars	Key Managerial Persons and their relatives		Companies/Firms/controlled by Key Managerial Persons/Relatives		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year
Loans Given	31,980.00	19,615.00	40,782.43	14,335.00	72,762.43	33,950.00
Loans repaid to us	8,97,830.00	16,674.70	1,24,948.27	31,787.75	10,22,778.27	48,462.45
Interest Received	1,835.09	3,922.44	11,834.26	17,153.25	13,669.35	21,075.69
TDS Received		-	1,184.85	1,286.49	1,184.85	1,286.49
Outstanding Receivable	4,909.82	59,077.73	62,535.85	1,36,038.07	67,445.67	1,95,115.80
Loans Taken		-	-	780.00	-	780.00
Loans repaid		-	141.95	2,690.00	141.95	2,690.00
Interest Paid	-	-	9.09	202.74	9.09	202.74
TDS Paid		-	0.91	15.21	0.91	15.21
Outstanding Payable		-	-	133.77	-	133.77
Rent Paid	238.06	208.92	-	-	238.06	208.92

(Amount in INR Thousands)

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

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

Particular	Relationship	Loans given		Loans Repaid to us		Outstanding Receivable	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Rajendra kumar Jain	Key Managerial Persons	31,980.00	19,615.00	8,97,830.00	16,674.70	4,909.82	59,077.73
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,505.00	1,950.00	11,232.29	1,862.73	8,281.56	17,042.51
Kalyan Vihar Buildhome Pvt.Ltd.	Companies/ Firms/ controlled by KMP / Relatives	9,020.00	-	9,145.00	-	2.77	-
Royal Classic Buildmart Pvt.Ltd.	Companies/ Firms/ controlled by KMP / Relatives	8,052.43	4,200.00	52,082.32	3,959.67	-	42,754.70
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	19,710.00	7,850.00	18,071.32	20,165.35	54,251.52	45,196.93
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	2,495.00	335.00	34,417.34	5,800.00	-	31,043.93
TOTAL		72,762.43	33,950.00	10,22,778.27	48,462.45	67,445.67	1,95,115.80

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

Particular	Relationship	Loans Taken		Loans Repaid		Outstanding Payables	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	-	780.00	141.95	2,690.00	-	133.77
TOTAL		-	780	141.95	2690	-	84948.461

3) TDS received and TDS paid

Particular	Relationship	TDS Received		TDS Paid	
		Current Year	Previous Year	Current Year	Previous Year
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	107.37	107.62	-	-
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	14.20	-	0.91	15.21
Royal Classic Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	141.69	379.12	-	-
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	823.99	592.05	-	-
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	97.60	207.71	-	-
TOTAL		1,184.85	1,286.49	0.91	825.92

4) Interest Received and Interest Paid

Particular	Relationship	Interest Received		Interest Paid	
		Current Year	Previous Year	Current Year	Previous Year
Rajendra Kumar Jain	Key Managerial Persons	1,835.09	3,922.44	-	-
Kalyan Villa Properties Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,073.71	1,434.92	-	-
Kalyan Vihar Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	127.77	-	9.09	202.74
Royal Classic Buildmart Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	1,416.87	5,054.93	-	-
Ruby Buildcon Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	8,239.90	7,893.98	-	-
Sidhe Star Buildhome Pvt. Ltd.	Companies/ Firms/ controlled by KMP / Relatives	976.01	2,769.42	-	
TOTAL		13,669.35	21,075.69	9.09	11,012.30

5) Rent and Remuneration Paid

Particular	Relationship	Rent Paid		Remuneration Paid	
		Current Year	Previous Year	Current Year	Previous Year
Prem Lata Jain	Relatives of Key Managerial Persons	178.54	208.92	-	-
Jinendra Kumar Jain	Key Managerial Persons	59.51	-	-	-
TOTAL		238.06	208.92	-	-

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

Note 34 : Financial Risk Management

(A) Market risk

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

(i) Foreign currency risk

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

Foreign currrency Risk Management

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

(ii) Interest rate risk

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

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

(iii) Market price risk

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

(B) Credit risk

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

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

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

Amount in INR thousand

Particulars	Carrying Amount	
	As at 31st March, 2022	As at 31st March, 2021
Opening Balance	6,498.06	6,474.66
Impairment Loss recognized	-606.54	23.41
Closing Balance	**5,891.52**	**6,498.06**

(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.

(Amount in INR Thousands)

Contractual maturities of financial liabilities

Particular	Carrying Amount	Less than 1 year	1 to 5 years	More than 5 years
As at March 31st, 2022				
Borrowings	81,274.88	49,507.49	27,353.39	4,414.00
Lease Liability	413.80	157.77	256.03	-
Other financial liabilities	2,136.08	2,136.08	-	-
Total Financial Liabilties	**83,824.76**	**51,801.34**	**27,609.42**	**4,414.00**
As at March 31st, 2021				
Borrowings	1,31,423.81	95,824.82	17,800.98	17,798.00
Lease Liability	595.34	172.11	423.23	-
Other financial liabilities	578.21	578.21	-	-
Total Financial Liabilties	**1,32,597.35**	**96,575.14**	**18,224.21**	**17,798.00**

Note 35 : 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:

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

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

The carrying value and fair value of financial instruments by categories as of 31st March, 2022 are as follows:

Particular	Carrying Amount				Fair Value			
31st March, 2022	**FVTPL**	**FVOCI**	**Amortised Cost**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
FINANCIAL ASSETS								
Investments	3,301.57	18.00	-	3,319.57	3,301.57	-	18.00	3,319.57
Trade Receivables	-	-	-	-	-	-	-	-
Cash and Cash Equivalents			244.72	244.72	-	-	-	-
Loans			1,56,216.00	1,56,216.00	-	-	-	-
Other Financial Assets			404.61	404.61	-	-	-	-
Total financial assets	**3,301.57**	**18.00**	**1,56,865.32**	**1,60,184.90**	**3,301.57**	**-**	**18.00**	**3,319.57**
FINANCIAL LIABILITIES								
Borrowings	-	-	81,274.88	81,274.88	-	-	-	-
Other financial liabilities	-	-	2,136.08	2,136.08	-	-	-	-
Total financial liabilities	**-**	**-**	**83,410.97**	**83,410.97**	**-**	**-**	**-**	**-**

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 36 : Capital Management

Risk management

The company's objectives when managing capital are to

• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

• maintain an optimal capital structure to reduce the cost of capital.

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

The capital composition is as follows: (Amount in INR Thousands)

Particular	March 31, 2022	March 31, 2021
Gross Debt*	81,274.88	1,31,423.81
Less: Cash and bank balance	244.72	541.60
Net debt (A)	81,030.16	1,30,882.21
Total equity (B)	87,665.17	84,265.69
Gearing ratio (A/B)	**0.92**	**1.55**

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

Note 37: Other Statutory Information

i) Details of Crypto Currency

The Company has neither traded or nor invested in crypto currency or virtual currency during the current financial year or previous financial year.

ii) Compliance with the number of layer of companies

The Company has complied with the number of layer of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

iii) Details of Benami Property

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

iv) Declaration regarding Wilful Defaulter

The company is not declared as wilful defaulter by any bank or financial Institution or other lender during the current financial year or previous financial year.

v) Details regarding Loans and Advances

a) The company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), which are either repayable on demand or without specifying any terms or period of repayment during the current financial year or previous financial year.

b) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources

or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

c) No funds have been received by the company from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

vi) Declaration regarding Borrowed funds

a) The company has not taken any borrowings from banks and thus there is no use for the funds being used for the specific purpose for which it was taken at the balance sheet date.

b) The company has not taken any borrowings from banks on the basis of security of Current assets during the current financial year or previous financial year.

c) The company has not taken any secured borrowings during the current financial year or previous financial year accordingly there is no requirement for charge or satisfaction of charges is to be registered with ROC.

vii) Compliance with Approved scheme of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

viii) Relationship with Struck Off Companies

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding as on 31-Mar-2022	Relationship with the Struck off company, if any, to be disclosed
-	Investments in securities	-	-
-	Receivables	-	-
-	Payables	-	-
-	Shares held by struck off company	-	-
-	Other outstanding balances (to be specified)	-	-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding as on 31-Mar-2021	Relationship with the Struck off company, if any, to be disclosed
-	Investments in securities	-	-
-	Receivables	-	-
-	Payables	-	-
-	Shares held by struck off company	-	-
-	Other outstanding balances (to be specified)	-	-

ix) Ratios

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% Variance	Reason for variance
Current Ratio	577	84,286	0.68			
Debt-equity ratio	-	87,665	0.00			
Debt Service Coverage Ratio	4,619	5,040	91.65			
Return on Equity Ratio	3,399	85,965	3.95			
Return on investment	NA	NA	NA	NA		
Net Profit Ratio	3,399	19,236	17.67			
Trade payables turnover ratio	NA	NA	NA	NA		
Net capital turnover ratio	19,236	-83,710	-22.98			
Return on Capital employed	9,658.80	87,665	11.02			
Trade Receivables Turnover Ratio	NA	NA	NA	NA		
Capital to risk-weighted assets ratio (CRAR)						
Tier I CRAR						
Tier II CRAR						
Liquidity Coverage Ratio						

Formulae for computation of ratios are as follows

Ratio	Numerator	Denominator
Current Ratio	Current Assets	Current Liabilities
Debt-equity ratio	Total Debt	Total Equity
Debt Service Coverage Ratio	Net Profit Before Tax	Interest Expense + Principal Repayments made during the period for long term loans
Return on Equity Ratio	Net Profit After Tax	Equity Shareholder's funds
Return on investment	Net Profit After Tax	Cost of the investment
Net Profit Ratio	Net Profit After Tax	Revenue from operations
Trade payables turnover ratio	Operating Expenses	Average Trade Payable
Net capital turnover ratio	Revenue from operations	Working capital
Return on Capital employed	Earnings before interest and taxes (EBIT)	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liabilty)
Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables
Capital to risk-weighted assets ratio (CRAR)		
Tier I CRAR		
Tier II CRAR		
Liquidity Coverage Ratio		

Note 38 : Other Notes

i) There are no material prior period errors which can impact the financial position of the company as per IND AS 8.

ii) Previous year's figures have been regrouped, reclassified & rearranged to correspond with the current year figures / presentation wherever necessary.

SCHEDULE TO THE BALANCE SHEET OF A NBFC

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

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

(Rs. In Lacs)

	Particulars	Amount Outstanding
	Long Term Investments	
	1. Quoted :	
	(i) Shares :	
	(a) Equity	23.38
	(b) Preference	-
	(ii) Debenture and Bonds	-
	(iii) Units of mutual funds	2.62
	(iv) Government Securities	-
	(v) Others (Please specify)	-
	2. Unquoted :	
	(i) Shares :	
	(a) Equity	0.18
	(b) Preference	-
	(ii) Debenture and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (Please specify)	-
(6)	**Borrower group wise classification of assets financed as in (3) and (4) above:** Please see Note 2 below	

		Amount net of provisions		
	Category	**Secured**	**Unsecured**	**Total**
	1. Related Parties**			
	(a) Subsidiaries	-	-	-
	(b) Companies/Concern in the same group	-	-	-
	(c) Other related parties	-	1951.16	1894.64
	2. Other than related parties		101.09	1.21
	Total		**2052.25**	**1895.45**

(7)	**Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :** Please see note 3 below **Category**	**Market value/ Break up or fair value or 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	21.91	10.00
	** As per Indian Accounting Standard ICAI (Please see Note 3)		

(8)	**Other information**	
	Particulars	**Amount**
	(i) Gross Non-Performing Assets	
	(a) Related parties	-
	(b) Other than related parties	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.

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