

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of ALANKIT IMAGINATIONS LIMITED

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of ALANKIT IMAGINATIONS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

#### **Emphasis of Matter**

(a) We draw attention to Note 2.32 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

(b) We draw attention to Note 2.33 to the standalone financial statements which describes that Income Tax demands aggregating to Rs. 1166.16 Lacs for the assessment years 2014-15 to 2020-21 have been received by the company and that the company will be contesting the demands and no liability is likely to arise, in the opinion of the management, on finalization.





### **Information Other than the Standalone 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 the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The Management Discussion and Analysis Board's Report including Annexures to Board's Report are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

### **Responsibilities of Management and Those Charged With Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's 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 scepticism 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) 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
- b) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) 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.
- e) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, during the year the Company has not paid/provided any remuneration to its directors

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of matter pending in litigation in its standalone Ind AS financial statements. (Refer note no. 2.30 to the financial statements)
  - ii. The company did 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 their knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), 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 - Refer Note No2.29(xvi)(a) to the financial statements;

(b)The management has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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 - Refer Note No2.29(xvi)(b) to the financial statements; and

(c)Based on such audit procedures that we have 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 (a) and (b) contain any material mis-statement.

v. In our opinion and based on the information and explanation provided to us, no dividend has been declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013

Place: New Delhi  
Date: 30.05.2020  
UDIN: 22085128AJWFEQ8150



For B. K. SHROFF & CO.,  
Chartered Accountants  
Firm's Registration No: 302166E

*Sanjiv Aggarwal*  
(SANJIV AGGARWAL)  
Partner  
Membership No.: 085128



**Annexure A referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date**

(i)	<p>(a)(A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.</p> <p>(a) (B) The company has maintained proper records showing full particulars of Intangible assets.</p> <p>(b) All the Property, Plant and Equipment have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.</p> <p>(c) The company does not have any Immovable properties included in Property, Plant and Equipment and hence provisions of clause (i)(c ) are not applicable to the company.</p> <p>(d) During the year, the company has not revalued its property, plant and equipments (including right to use assets) or intangible assets or both and hence provisions of clause (i) (d) are not applicable to the company.</p> <p>(e) According to the information and explanation given to us and the records maintaining by the company no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.</p>
(ii) (a)	<p>Physical verification of inventory has been conducted by the management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is reasonable. Discrepancies of 10% or more in the aggregate for each class of inventory with respect to book records were not noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.</p>
(b)	<p>During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence provisions of clause (ii) (b) of the order are not applicable to the company.</p>



(iii)	In respect of investments made, guarantee or security provided and/or secured/unsecured loans or advances in the nature of loans granted to companies, firms, Limited liability partnerships or other parties, we report that :
(a)(A)	According to the records of the company and information and explanations provided to us, no such loans or advances, guarantees or security has been made/ provided during the year to subsidiaries, joint ventures and associates.
(a)(B)	According to the records of the company and information and explanations provided to us, The aggregate amount of such loans or advances, guarantees or security made/provided during the year to parties other than subsidiaries, joint ventures and associates amounted to Rs. 5118.76 lacs and the balance outstanding as on 31st March, 2022 was Rs. 1971.02 lacs.
(b)	According to the records of the company and information and explanations provided to us, the terms and conditions on which investments are made, guarantees are provided, security is given and loans and advances in the nature of loans are granted are not prejudicial to the interest of the company.
(c)	In respect of loans and advances in the nature of loans, repayment of principal and interest is on demand. Demanded amounts have been received
(d)	According to the records of the company and information and explanations provided to us, there are no overdue amounts.
(e)	During the year the loans or advances in the nature of loan granted have been repaid on the due date of repayment
(f)	The aggregate amount of loans or advance in the nature of loans granted during the year repayable on demand amounted to Rs.5118.76 lacs (100%) of the total loans granted). Loan of Rs 106.68 lacs has been granted to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
(iv)	In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees and security, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
(v)	According to the information and explanation given to us, the company has not accepted any deposit or amounts which are deemed to be deposits from the public and hence provisions of clause (v) of the order are not applicable to the company.





(vi)	The Central Government has not specified maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 in respect of products dealt with by the company.												
(vii)(a)	<p>The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.</p> <p>(b) According to the records of the company, dues referred to in sub clause (a) which have not been deposited on account of any dispute are as under: -</p> <table border="1" data-bbox="225 842 1485 1111"> <thead> <tr> <th data-bbox="225 842 309 976">Sl. No.</th> <th data-bbox="309 842 483 976">Name of the statute</th> <th data-bbox="483 842 687 976">Nature of the dues</th> <th data-bbox="687 842 879 976">Amount (Rs in lakh)</th> <th data-bbox="879 842 1161 976">Period to which the amount relates</th> <th data-bbox="1161 842 1485 976">Forum where dispute is pending</th> </tr> </thead> <tbody> <tr> <td data-bbox="225 976 309 1111">1.</td> <td data-bbox="309 976 483 1111">Income tax act, 1961</td> <td data-bbox="483 976 687 1111">Income tax demands</td> <td data-bbox="687 976 879 1111">1,166.16</td> <td data-bbox="879 976 1161 1111">A.Y 2014-15 to 2020-21</td> <td data-bbox="1161 976 1485 1111">CIT (A).</td> </tr> </tbody> </table>	Sl. No.	Name of the statute	Nature of the dues	Amount (Rs in lakh)	Period to which the amount relates	Forum where dispute is pending	1.	Income tax act, 1961	Income tax demands	1,166.16	A.Y 2014-15 to 2020-21	CIT (A).
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1.	Income tax act, 1961	Income tax demands	1,166.16	A.Y 2014-15 to 2020-21	CIT (A).								
(viii)	According to the information and explanations provided to us, there were no transactions which were not recorded in the books of account and have been surrendered or disclosed as income, during the year, in the tax assessments under the Income Tax Act, 1961.												
(ix) (a)	<p>In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.</p> <p>(b) According to the records of the company and information or explanation given to us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.</p> <p>(c) According to the records of the company and information and explanation given to us, term loans received during the year were applied for the purpose for which the loans were obtained.</p> <p>(d) According to the records of the company and information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes.</p> <p>(e) According to the records of the company and information and explanation given to us, 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 venture.</p> <p>According to the records of the company and information and explanation given to us, the</p>												





(f)	company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
(x) (a)	In our opinion and according to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence provisions of clause (x) (a) of the order are not applicable to the company.
(b)	According to the records of the company and information and explanation given to us, the company has complied with the requirements of section 42 and section 62 of the companies Act, 2013 in respect of private placement of shares made during the year. The funds raised have been used for the purposes for which the funds were raised
(xi) (a)	According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
(b)	According to the records of the company during the year the auditors have not filed any report under sub-section (12) of section 143 of the Companies Act in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c)	According to the information and explanation given to us by the management, no whistle blower complaints have been received by the company during the year.
(xii)	According to the records of the company and information and explanation given to us, the company is not a Nidhi Company hence provisions of clause (xii) of the order are not applicable to the company.
(xiii)	According to the records examined by us and information and explanations given to us, in our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
(xiv) (a)	According to the information and explanations given to us, the company is not required to maintain an internal audit system.
(b)	During the year, Internal audit was not required to be conducted.
(xv)	According to the records examined by us and information and explanations given to us, the company has not entered into any noncash transactions with directors or persons connected with them
(xvi) (a)	According to the records examined by us and information and explanations given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934





(b)	According to the records examined by us and information and explanations given to us, during the year, the company has not conducted any Non-Banking Financial or Housing Finance activities as per regulations made by the Reserve Bank of India
(c)	According to the records examined by us and information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India
(d)	According to the records of the company and information and explanations given to us, the group has no CIC
(xvii)	The company has not incurred cash losses in the financial year under audit and in the immediately preceding financial year
(xviii)	During the year there has been no resignation of the statutory auditors of the company and hence provisions of clause (xviii) of the order are not applicable to the company.
(xix)	On the basis of the financial ratio, ageing and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditors knowledge of the Board of Directors and management plans we are of the opinion that no material/ material uncertainty exists as on the date of audit report that the 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. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)	According to the records of the company and information and explanations given to us, during the year section 135 of the said Companies Act 2013 is not applicable to the company and hence provisions of clause (xx)(a) and (b) of the order are not applicable to the company.
(xxi)	According to the records of the company and information and explanations given to us, during the year preparation of consolidated financial statements is not applicable to the company and hence provisions of clause (xxi) of the order are not applicable to the company.

For B. K. SHROFF & Co.  
Chartered Accountants  
Reg. No.:302166E

*Sanjiv Aggarwal*  
(SANJIV AGGARWAL)

Partner  
Membership No.: 085128



Place: New Delhi  
Date: 30.05.2020  
UDIN: 22085128AJWFEQ8150



**Annexure “B” Referred to in paragraph (2) under the heading of “Report on Other Legal and Regulatory requirements” of our report of even date**

**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 over financial reporting of ALANKIT IMAGINATIONS LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the Standalone Ind AS 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 over financial reporting 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI)”. These responsibilities include the design, implementation and maintenance of adequate 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 Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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





### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting 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 over financial reporting includes those policies and procedures that:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) 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 authorisations of management and directors of the Company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

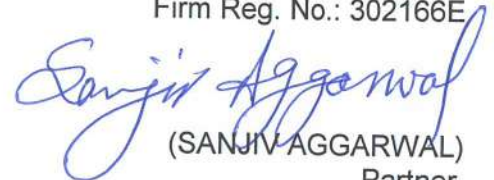
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI".

For B. K. SHROFF & Co.  
Chartered Accountants  
Firm Reg. No.: 302166E

  
(SANJIV AGGARWAL)  
Partner

Membership No.: 085128

Place: New Delhi  
Date: 30.05.2020  
UDIN: 22085128AJWFEQ8150






Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant & Equipments	2.1	101.66	14.00
Goodwill		2550.00	-
Capital work in progress		-	48.29
<b>Financial Assets</b>			
Investments	2.2	64.45	56.08
Other Non Current Financial Assets	2.3	3418.69	-
Other Non current Assets	2.4	239.73	123.30
<b>Total Non Current Assets</b>		<b>6374.53</b>	<b>241.67</b>
<b>Current Assets</b>			
Inventories	2.5	676.85	-
<b>Financial Assets</b>			
(i) Trade Receivables	2.6	14.62	0.14
(ii) Cash and Bank Balances	2.7	1256.99	159.47
(iii) Bank balance other than (ii) above	2.8	597.00	-
Current Tax Assets (Net)	2.9	12.13	5.09
Other Current Assets	2.10	2275.13	1626.28
<b>Total Current Assets</b>		<b>4832.72</b>	<b>1790.98</b>
<b>Total</b>		<b>11207.25</b>	<b>2032.65</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	2.11	465.00	400.00
Reserves & Surplus	2.12	6171.80	1499.80
<b>Total Equity</b>		<b>6636.80</b>	<b>1899.80</b>
<b>Non Current Liabilities</b>			
Deferred Tax Liabilities (net)	2.13	0.87	2.19
Provisions	2.14	3.55	1.01
<b>Total Non Current Liabilities</b>		<b>4.42</b>	<b>3.19</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	2.15	65.64	-
(ii) Trade Payables	2.16	-	-
Total Outstanding dues to MSME		-	-
Total Outstanding dues to other than MSME		2.64	39.34
Other Current Liabilities	2.17	4427.62	90.26
Provisions	2.18	0.28	0.06
Current Tax Liabilities (Net)		69.85	-
<b>Total Current Liabilities</b>		<b>4566.02</b>	<b>129.66</b>
<b>Total</b>		<b>11207.25</b>	<b>2032.65</b>
<b>Significant Accounting Policies</b>	1		
<b>Notes to the Financial Statements</b>	2		

For B K Shroff & Co.  
 Chartered Accountants  
 FRN No.302166E

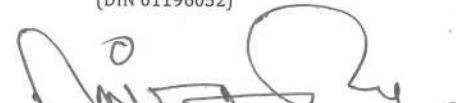
  
**Sanjiv Aggarwal**  
 Partner  
 ICAI M. No. 085128

  
**Mukesh Chandra Agrawal**  
 (Whole Time Director)  
 (DIN 01196171)

  
**Harish Chandra Agrawal**  
 (Director)  
 (DIN 01196052)

Place : New Delhi  
 Date : 30.05.2022

  
**Ashok Shantilal Bhuta**  
 (Director)  
 (DIN 05336015)

  
**Raja Gopal Reddy Guduru**  
 (Director)  
 (DIN 00181674)





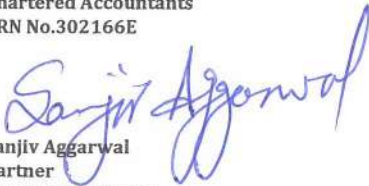
**Alankit Imaginations Limited**
**CIN: U74899DL1994PLC059289**
**Statement of Profit and Loss for the Year ended 31st March, 2022**

(Rs. In Lacs)


Particulars	Note	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
<b>Income</b>		Rs.	Rs.
Revenue From Operations	2.19	1403.57	33.54
Other Income	2.20	442.83	120.69
<b>Total Revenue</b>		<b>1846.40</b>	<b>154.23</b>
<b>Expenses</b>			
Employee benefits expenses	2.21	408.28	16.98
Depreciation and amortization expense	2.1	47.96	0.77
Finance Cost	2.23	16.93	3.68
Other expenses	2.22	1118.13	124.64
<b>Total expenses</b>		<b>1591.29</b>	<b>146.07</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>255.10</b>	<b>8.16</b>
<b>Tax expense</b>			
(a) Current tax		69.84	5.41
(a) Income tax adjustments earlier year		(0.47)	(0.10)
(c) Deferred tax	2.13	(1.31)	0.10
<b>Profit (Loss) for the period</b>		<b>187.04</b>	<b>2.76</b>
<b>Other Comprehensive Income / (Losses)</b>			
(a) Items that will not be reclassified subsequently to the statement of profit and loss			
(i) Remeasurement of defined employee benefit plans		(0.05)	0.25
(ii) Changes in fair values of investment in equities carried at fair value through OCI		-	-
(iii) Changes in fair values of investments in equities carried at fair value through OCI		-	-
(iv) Income Tax on items that will not be reclassified subsequently to the statement		0.01	(0.06)
(b) Items that will be reclassified subsequently to the statement of profit and loss			
(i) Exchange differences in translating the financial statement of a foreign operation		-	-
(ii) Income Tax on items that will be reclassified subsequently to the statement of profit and loss		-	-
<b>Total Other Comprehensive Income / (Losses)</b>		<b>(3,358)</b>	<b>18,139</b>
<b>Total Comprehensive Income for the year (VII+VIII)</b>		<b>187.00</b>	<b>2.94</b>
<b>Earnings per equity share - Basic and diluted</b>	2.26		
(a) Basic		4.02	0.07
(b) Diluted		4.02	0.07
<b>Significant Accounting Policies</b>	1		
<b>Notes to the Financial Statements</b>	2		

As per our report of even date attached


 For B K Shroff & Co.  
 Chartered Accountants  
 FRN No.302166E



Sanjiv Aggarwal  
 Partner  
 ICAI M. No. 085128



Mukesh Chandra Agrawal  
 (Whole Time Director)  
 (DIN 01196171)



Harish Chandra Agrawal  
 (Director)  
 (DIN 01196052)

 Place : New Delhi  
 Date : 30.05.2022



Ashok Shantilal Bhuta  
 (Director)  
 (DIN 05336015)

Raja Gopal Reddy Guduru  
 (Director)  
 (DIN 00181674)





# Alankit Imaginations Limited

Cash Flow Statement For the Year ended 31st March, 2022

(Rs. In Lacs)

PARTICULARS	For the Year ended 31st	For the Year ended 31st
	March, 2022	March, 2021
	Rs.	Rs.
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax	255.10	8.16
Add : Adjustments for		
Depreciation	47.96	0.77
Gratuity Expense	2.72	0.25
Loss on Revaluation of Investment	-	12.05
<b>Total</b>	<b>305.78</b>	<b>21.24</b>
Less : Adjustments for		
Interest Received	425.15	117.55
Profit on Revaluation of Investment	8.37	-
<b>Operating Profit before Working Capital changes</b>	<b>(127.74)</b>	<b>(96.32)</b>
Adjustments for change in Working Capital		
Trade & Other Receivables	(4334.21)	61.98
Change in Inventories	(676.85)	-
Trade & Other Payables	4300.66	(74.61)
<b>Cash generated from operations</b>	<b>(838.14)</b>	<b>(108.94)</b>
Direct Taxes paid	(96.59)	(5.31)
<b>Net Cash from Operating Activities</b>	<b>(934.73)</b>	<b>(114.26)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Asset	(87.33)	(52.83)
Purchase of Goodwill	(2550.00)	-
Purchase & Sale of Investments	-	(67.98)
<b>Net Cash from Investing Activities</b>	<b>(2637.33)</b>	<b>(120.82)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Share Application Money	65.00	-
Proceeds from Share Premium	4485.00	-
Unsecured Loans from corporate bodies	65.64	-
Unsecured Loans to corporate bodies	(371.22)	49.27
Interest Received	425.15	117.55
<b>Net Cash from Financing activities</b>	<b>4669.57</b>	<b>166.82</b>
Net increase in cash or cash equivalents	1097.52	(68.25)
Cash or cash equivalents (Opening balance)	159.47	227.72
<b>Cash or cash equivalents (Closing balance)</b>	<b>1256.99</b>	<b>159.47</b>

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON ACCOUNTS

2

As per our report of even date annexed

For B K Shroff & Co.

Chartered Accountants

FRN No.302166E

Sanjiv Aggarwal

Partner

ICAI M. No. 085128

Mukesh Chandra Agrawal  
(Whole Time Director)  
(DIN 01196171)

Harish Chandra Agrawal  
(Director)  
(DIN 01196052)

Place : New Delhi

Date: 30.05.2022

Ashok Shantilal Bhuta  
(Director)  
(DIN 05336015)

Raja Gopal Reddy Guduru  
(Director)  
(DIN 00181674)



## Alankit Imaginations Limited

Notes forming part of the Financial Statements

### Statement of Changes in Equity

(Rs. In Lacs)

#### A. EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2022	As at 31st March, 2021
Balance as at the beginning of the period	400.00	400.00
Changes in Equity Share Capital During the year	65.00	-
<b>Balance as at the end of the period</b>	<b>465.00</b>	<b>400.00</b>

#### B. Other Equity

Particulars	Reserves & surplus			Other comprehensive Income		Total equity attributable to equity holders of company
	Security Premium	General Reserve	Retained earnings	Investments Revaluation Reserve	Others	
Balance as at April 1, 2020	360.00	-	166.28	-	78,843	527.06
Profit for the year	-	-	2.76	-	0.18	2.94
Addition during the year	969.80	-	-	-	-	969.80
<b>Balance as at March 31, 2021</b>	<b>1329.80</b>	<b>-</b>	<b>169.03</b>	<b>-</b>	<b>0.97</b>	<b>1499.80</b>
Balance as at April 1, 2021	1329.80	-	169.03	-	0.97	1499.80
Profit for the year	-	-	187.04	-	(0.03)	187.00
Addition during the year	4485.00	-	-	-	-	4485.00
<b>Balance as at March 31, 2022</b>	<b>5814.80</b>	<b>-</b>	<b>356.07</b>	<b>-</b>	<b>0.94</b>	<b>6171.80</b>





**Alankit Imaginations Limited**  
**Note 1. Significant Accounting Policies**

**a. Company Overview**

Alankit Imaginations Limited ("the Company") is incorporated under the Indian Companies Act, 1956. The Company is primarily engaged in commodity broking services. During the year company has acquired shares broking business and started shares broking business along with the commodity broking business.

**b. Basis of Preparation of Financial Statement**

The financial statement have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, the relevant provisions of the Companies Act, 2013 and other accounting principles in accordance with Generally Accepted Accounting Principles (GAAP), to the extent applicable.

**c. Use Of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that effect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Actual results in future could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**d. Property Plants & Equipement**

**1. Tangible Assets**

Tangible fixed assets are carried at cost of acquisition less accumulated depreciations and/or accumulated impairments loss, if any. The Cost of an item of tangible fixed asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bring the asset to its working condition for its intended use; any trade discount and rebates are deducted in arriving at the purchase price. Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Exchange difference pertaining to long term foreign currency monetary items that are related to acquisition of depreciable assets are recognized as an expense in the Statement of Profit and Loss.

**2. Intangible Assets**

According to Accounting Standard 26 on "Intangible Assets" prescribed under the Companies (Accounting Standards) Rules 2006, in case of an expenditure incurred by the company which may provide future economic benefits to the company, however an intangible assets in the form of Goodwill has been acquired during the year that can be recognized, the amortization expense is recognized as an expense in the statement of Profit and Loss.

**e. Depreciation**

1. Depreciation on tangible fixed assets is calculated on a Strait Line Method (SLM) basis using the rates arrived at based on the useful life estimated by the management or those prescribed under the Schedule II of the Act whichever is lower.

If the management's estimate of the useful life of a tangible fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter then that envisaged in the aforesaid schedule, depreciations is provided at a higher rate based on the Management's estimate of the useful life and remaining useful life.

The Company has used the following rates to provide depreciation on its fixed assets:

Asset Class	Rate of Depreciation	Useful Life (Year)
Office Equipment	19.00%	5
Furniture and Fixture	9.50%	10
Computers	31.67%	3
Vehicle	9.50%	10

2. Fixed assets costing Rs. 5,000/- or less are fully depreciated over a period of twelve months. Depreciation is provided on a pro-rata basis i.e. from the date on which asset is ready for use. Depreciation for the year is recognized in the Statement of Profit and Loss. The useful lives are reviewed by the Management at each financial year-end and revised, if appropriate. In case of a revision, the unamortized depreciable amount is charged over the revised remaining useful life. A tangible fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from retirement or gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

**f. Inventories**

Inventories are valued at lower of Cost or estimated realizable value as per the requirements of Accounting Standard - 2 "Valuation of Inventory", prescribed under the Companies (Accounting Standards) Rule 2006.

**g. Revenue Recognition**

Revenue in respect of Brokerage & Commission and other income are recognized at the time of accrual of income.





#### **h. Employee Benefits:**

##### **1. Short term employee benefits-**

Short term employee benefits payable within twelve months of receiving employee services such as salary/wages/bonus and exgratia are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered by employees.

##### **2. Post-employment benefits-**

###### **i) Provident and family pension fund-**

The eligible employees of the company are entitled to receive post employment benefits in respect of provident and family pension fund in which both the employee and the company make monthly contribution at a specified percentage of the employee's eligible salary (currently 12% of the employee's eligible salary). The contributions are made to Regional Provident Fund Commissioner(RPFC) which are charged to the statement of profit and Loss as incurred.

###### **ii) Gratuity.**

The Company has an obligation towards gratuity a defined retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service. Separate actuarial valuations are carried out for gratuity liability using the **projected unit credit method**. Actuarial gains and losses for the gratuity liability are recognized full in the period in which they occur in the statement of profit and loss.

#### **i. Provisions, Contingent Liabilities And Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the financial statements. Contingent Assets are neither recognised nor disclosed in the financial Statements.

#### **j. Taxation**

1. Provision for current taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961

2. Deferred tax is recognized, subject to the consideration of prudence on timing difference being the differences between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

3. Minimum alternative tax(MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay income tax computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961(Specified period). In the year, in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India(ICAI), the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay income tax higher than MAT during the specified period.

#### **k. Impairment Of Assets**

The carrying amount of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factors, an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

#### **l. Investments**

Long-term investments are stated at the cost, net of amount written-off, less provision for diminution in value other than temporary. Investments, that are readily realized and intended to be held for not more than a year from the date of investment are classified as current investments. Current investments are stated at lower of cost and fair value computed script wise.

#### **m. Cash Flow Statement**

Cash Flows are reported using the indirect method as set out in the Accounting Standard - 3 on "Cash flow Statement" prescribed under the companies (Accounting Standards) Rules, 2006, whereby net profit before tax is adjusted for the effects of the transactions of non-cash nature and any deferrals or accruals of the past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated, Cash and cash equivalents for the purpose of "Cash Flow Statement" comprise cash at bank and in hand, funds in transit and demand deposits with banks having maturity of less than 3 Months. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

#### **n. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the Purpose of calculation of diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted number of equity shares outstanding during the period are adjusted for the effects of all potentially dilutive equity shares.





# Alankit Imaginations Limited

Notes forming part to the Financial Statements

## Note 2.1 Property, Plant & Equipments

The changes in the carrying value of property, plants & equipments for the year ended March 31, 2022 are as follows :

(Rs. In Laacs)

Description	Motor Vehicles	Office equipments	Furnitures & Fixtures	Computers	Computer equipments	Total	Goodwill	CWIP
Gross carrying value as at April 1, 2021	3.53	8.32	2.02	195.21	-	209.07	-	48.29
Addition	-	10.38	7.63	91.88	25.72	135.61	-	-
Addition on takeover of Share Broking business	-	-	-	-	-	-	2550.00	-
Disposal/Transfer	-	-	-	-	-	-	-	48.29
<b>Gross carrying value as at March 31, 2022</b>	<b>3.53</b>	<b>18.70</b>	<b>9.65</b>	<b>287.09</b>	<b>25.72</b>	<b>344.69</b>	<b>2550.00</b>	-
Accumulated depreciation as at April 1, 2021	3.27	7.90	1.91	181.98	-	195.07	-	-
Depreciation for the period	0.08	2.72	1.11	40.57	3.49	47.96	-	-
Disposal	-	-	-	-	-	-	-	-
<b>Accumulated depreciation as at March 31, 2021</b>	<b>3.35</b>	<b>10.62</b>	<b>3.02</b>	<b>222.55</b>	<b>3.49</b>	<b>243.03</b>	-	-
<b>Net carrying value as at March 31, 2022</b>	<b>0.18</b>	<b>8.08</b>	<b>6.62</b>	<b>64.55</b>	<b>22.23</b>	<b>101.66</b>	<b>2550.00</b>	-

The changes in the carrying value of property, plants & equipments for the year ended March 31, 2021 are as follows :

Description	Motor Vehicles	Office equipments	Furnitures & Fixtures	Computers	Computer equipments	Total	Goodwill	CWIP
Gross carrying value as at April 1, 2020	3.53	8.32	2.02	190.67	-	204.53	-	-
Addition	-	-	-	4.55	-	4.55	-	48.29
Addition on takeover of Share Broking business	-	-	-	-	-	-	-	-
Disposal/Transfer	-	-	-	-	-	-	-	-
<b>Gross carrying value as at March 31, 2021</b>	<b>3.53</b>	<b>8.32</b>	<b>2.02</b>	<b>195.21</b>	-	<b>209.07</b>	-	<b>48.29</b>
Accumulated depreciation as at April 1, 2020	3.27	7.90	1.91	181.21	-	194.30	-	-
Depreciation for the period	-	-	-	0.77	-	0.77	-	-
Disposal	-	-	-	-	-	-	-	-
<b>Accumulated depreciation as at March 31, 2021</b>	<b>3.27</b>	<b>7.90</b>	<b>1.91</b>	<b>181.98</b>	-	<b>195.07</b>	-	-
<b>Net carrying value as at March 31, 2021</b>	<b>0.25</b>	<b>0.42</b>	<b>0.10</b>	<b>13.23</b>	-	<b>14.00</b>	-	<b>48.29</b>



# Alankit Imaginations Limited

Notes forming part to the Financial Statements

## Note 2.2 Non Current Investments

PARTICULARS	As at 31st March, 2022			As at 31st March, 2021		
	No. of shares Nos.	Face value per share Rs.	Amount Rs.(in lacs)	No. of shares Nos.	Face value per share Rs.	Amount Rs.(in lacs)
Trade Investments In Equity Shares of Other Companies Unquoted, Fully paid up Nikunj Financial Services Limited	1,500	10	0.15	1,500	10	0.15
Investment in Gold 1.253 Kgs.			64.30	-		55.93
<b>Grand Total</b>			<b>64.45</b>			<b>56.08</b>





**Alankit Imaginations Limited**  
Notes forming part to the Financial Statements

(Rs. In Lacs)

**Note 2.3 Other Non Current Financial Assets**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Bank Deposit with more than 12 months maturity		
<b>Total</b>	3418.69	-
	3418.69	-

**Note 2.4 Other Non Current Assets**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured, considered good		
Security Deposits		
<b>Total</b>	239.73	123.30
	239.73	123.30

**Note 2.5 Inventories**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Equity shares of Listed Companies*		
<b>Total</b>	676.85	-
	676.85	-

\* Received on takeover of share broking business

**Note 2.6 Trade Receivables**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Secured, considered good		
Unsecured, considered good		
Having significant increase in Credit Risk	14.62	0.14
Credit Impaired	8.84	-
Less: Provision for Doubtfull Debts		
<b>Total</b>	(8.84)	-
	14.62	0.14

Ageing for Trade Receivables outstanding as at March 31, 2022 is as follows :

Particulars	Less Than 6 Month	6 Month - 1 Years	1-2 Years	2-3 Years	More than 3 Year	Total
Trade receivables-Billed						
Undisputed trade receivables-considered goods	14.02	0.60	-	-	-	14.62
Undisputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables-credit impaired	-	-	-	-	-	-
Disputed trade receivables-considered goods	-	-	-	-	-	-
Disputed trade receivables-which have significant increase in credit risk	-	8.84	-	-	-	8.84
Disputed trade receivables-credit impaired	-	-	-	-	-	-
<b>Total</b>	14.02	9.45	-	-	-	23.46
Less : Allowance for doubtful trade receivables-billed						(8.84)
<b>Total</b>						14.62

Ageing for Trade Receivables outstanding as at March 31, 2021 is as follows :

Particulars	Less Than 6 Month	6 Month - 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Year	Total
Trade receivables-Billed						
Undisputed trade receivables-considered goods	0.14	-	-	-	-	14.409
Undisputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables-credit impaired	-	-	-	-	-	-
Disputed trade receivables-considered goods	-	-	-	-	-	-
Disputed trade receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables-credit impaired	-	-	-	-	-	-
<b>Total</b>	0.14	-	-	-	-	0.14
Less : Allowance for doubtful trade receivables-billed						-
<b>Total</b>						0.14

**Note 2.7 Cash and Bank Balances**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash and Cash Equivalents		
Cash in Hand		
Balance with Scheduled Banks	1.05	0.05
In Current Accounts		
In Deposit accounts original maturity within 3 month	1155.94	29.67
<b>Total</b>	100.00	129.75
	1256.99	159.47



Note 2.8 Bank Balance other than Cash & Cash Equivalents

(Rs. In Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
In Deposit accounts original maturity upto 12 month from reporting date	597.00	-
<b>Total</b>	<b>597.00</b>	<b>-</b>

Note 2.9 Current Tax Assets (Net)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Income Tax Refund Due (A.Y. 21-22)	7.04	-
Income Tax Refund Due (A.Y. 20-21)	4.77	4.77
Income Tax Refund Due (A.Y. 18-19)	0.32	0.32
<b>Total</b>	<b>12.13</b>	<b>5.09</b>

Note 2.10 Other Current Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(Unsecured - considered good)</b>		
Advance Recoverable from Exchanges		
Loans & Advances to Others	30.65	1.68
GST Credit	1971.02	1599.80
MAT Credit receivable	13.21	15.63
Accrued Interest	2.12	2.24
Advance Tax & Tax Deducted at Source	162.95	1.89
<b>Total</b>	<b>2275.13</b>	<b>1626.28</b>





**Alankit Imaginations Limited**  
Notes forming part to the Financial Statements

(Rs. In Lacs)

**2.11 Share Capital**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>2.11.1 Authorised</b> 50,00,000 equity shares of Rs. 10 each (Previous Year 50,00,000 equity shares)	500.00	500.00
<b>2.11.2 Issued, Subscribed, Called and Paid up</b> 46,50,000 equity shares of Rs. 10 each fully paid up. (Previous Year 40,00,000 equity shares)	465.00	400.00
<b>Total</b>	<b>465.00</b>	<b>400.00</b>

2.11.3 The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity share is entitled to one vote per share.

2.11.4 No dividend has been paid by the company for the financial year ended on 31 March, 2022.

2.11.5 In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

**2.11.6 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Outstanding at the beginning of the year</b>		
No. of shares	40,00,000	14,00,000
Amount (Rs.)	400.00	140.00
<b>Addition during the year *</b>		
No. of shares	6,50,000	26,00,000
Amount (Rs.)	65.00	260.00
<b>Outstanding at the closing of the year</b>		
No. of shares	46,50,000	40,00,000
Amount (Rs.)	465.00	400.00

\* Includes 3,50,000 equity shares issued at a premium of Rs. 690 per share without payment being received in cash as part consideration for transfer of share broking business by Alankit Assignment Limited.

**2.11.7 Disclosure pursuant to note 6(A) (f) of Part I of Schedule III to the Companies Act, 2013**

Name of the entity	Relation with the Company	As at 31st March, 2022	As at 31st March, 2021
Alankit Limited Equity shares of Rs. 10 each fully paid up (Number of shares)	Holding company	40,00,000	40,00,000

**2.11.8 Details of shares held by each shareholder holding more than 5% shares:**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Equity shares with voting rights</b>		
Alankit Limited	40,00,000	40,00,000
% of Holding	86.02%	100%
Alankit Assignments Limited	5,00,000	-
% of Holding	10.75%	-

**2.11.12 Disclosure of Shareholding of Promoter**

**Disclosure of Shareholding of Promoter as at March 31, 2022 is as follows :**

Promoter Name	As at 31st March, 2022		As at 31st March, 2021		% Change During the Year
	No. of shares held	% of holdings	No. of shares held	% of holdings	
Alankit Limited	4000000	86.02%	4000000	100%	-13.98%
Alankit Assignment Limited	500000	10.75%	-	-	10.75%
Alankit Finsec Limited	150000	3.23%	-	0%	3.23%

**Disclosure of Shareholding of Promoter as at March 31, 2021 is as follows :**

Promoter Name	As at 31st March, 2021		As at 31st March, 2020		% Change During the Year
	No. of shares held	% of holdings	No. of shares held	% of holdings	
Alankit Limited	4000000	100%	1400000	100%	0.00%



**Alankit Imaginations Limited**  
Notes forming part to the Financial Statements

(Rs. In Lacs)

**Note 2.12 Reserves & Surplus**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Securities Premium Account</b>		
Opening Balance		
Add: Addition during the year	1329.80	360.00
	4485.00	969.80
	5814.80	1329.80
<b>Profit &amp; Loss Account</b>		
Opening Balance		
Add: Profit for the year	169.03	166.28
	187.04	2.76
	356.07	169.03
<b>Other Comprehensive Income</b>		
Opening Balance		
Add: Remeasurement of defined benefit plans	0.97	0.79
Closing Balance	(0.03)	0.18
<b>Total</b>	0.94	0.97
	<b>6171.80</b>	<b>1499.80</b>





**Note 2.13 Deferred Taxes**

Particulars	As at 31st March, 2021	Tax Effect During the Year	As at 31st March, 2022
Deferred tax liabilities Fixed Assets	2.40	(0.46)	1.95
Deferred tax assets Provision for Gratuity	(0.21)	(0.86)	(1.08)
<b>Total</b>	<b>2.19</b>	<b>(1.32)</b>	<b>0.87</b>

**Note 2.14 Non Current Provisions**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for employee benefits For Gratuity	3.55	1.01
<b>Total</b>	<b>3.55</b>	<b>1.01</b>

**Note 2.15 Short Term Borrowings**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured Loan-payable on Demand From a company (Related Parties)	65.64	-
<b>Total</b>	<b>65.64</b>	<b>-</b>

**Note 2.16 Trade Payables**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade payables Total Outstanding dues to MSME	-	-
Total Outstanding dues to other than MSME	2.64	39.34
<b>Total</b>	<b>2.64</b>	<b>39.34</b>

Ageing for Trade Payable outstanding as at March 31, 2022 is as follows :

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Year	
Trade Payable MSME	-	-	-	-	-
Others	2.64	-	-	-	2.64
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>2.64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.64</b>

Ageing for Trade Payable outstanding as at March 31, 2021 is as follows :

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Year	
Trade Payable MSME	-	-	-	-	-
Others	39.34	-	-	-	39.34
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>39.34</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39.34</b>

**Note 2.17 Other current liabilities**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Other Payables Advance received from customers	4330.18	85.22
Other liabilities	97.44	5.04
<b>Total</b>	<b>4427.62</b>	<b>90.26</b>

**Note 2.18 Current provisions**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for gratuity	0.28	0.06
<b>Total</b>	<b>0.28</b>	<b>0.06</b>



**Alankit Imaginations Limited**  
Notes forming part to the Financial Statements

(Rs. In Lacs)

**Note 2.19 Revenue from Operation**

Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
Brokerage	1349.35	33.25
Transaction & Other Charges	54.22	0.29
<b>Total</b>	<b>1403.57</b>	<b>33.54</b>

**Note 2.20 Other income**

Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
Interest from Banks on Deposits	250.73	10.53
Interest on Income Tax Refund	-	0.55
Interest Income Others	174.42	107.02
Liability no longer required written back	2.04	2.59
Dividend Income	7.27	-
Profit on Revaluation of Investment	8.37	-
<b>Total</b>	<b>442.83</b>	<b>120.69</b>

**Note 2.21 Employee benefit Expenses**

Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
Salaries and Incentives	378.45	16.69
Contribution to PF	4.90	0.03
Contribution to ESI	1.24	0.01
Gratuity	2.72	0.25
Staff Welfare Expenses	20.97	-
<b>Total</b>	<b>408.28</b>	<b>16.98</b>

**Note 2.22 Other expenses**

Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
Trading profit /loss	21.42	46.31
Profit/loss on revaluation of Inventory	170.85	-
Brokerage & Commission	353.92	11.81
Transaction Charges Paid	45.00	7.21
Telephone & Internet Charges	57.38	6.75
Insurance Expenses	-	0.01
Travelling & Conveyance	4.39	-
Computer Running & Maintenance	66.85	-
Electricity Expenses	16.12	-
Fees & Subscription	14.66	12.76
Postage & Telegram	3.44	0.01
Office Running & Maintenance	20.68	-
Software Maintenance Expense	61.69	-
Loss on Revaluation of Investment	-	12.05
Business Promotion	42.05	-
Printing & Stationery	3.58	-
Miscellaneous Expenses	7.42	3.25
Professional & Technical Charges	111.12	3.38
Rent	106.72	20.79
Provision for Doubt Full Debt	8.84	-
Auditors' Remuneration*	2.00	0.30
<b>Total</b>	<b>1118.13</b>	<b>124.64</b>

\*For statutory audit fees only

**Note 2.23 Finance Cost**

Particulars	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
Interest	4.81	-
Bank charges	12.12	3.68
<b>Total</b>	<b>16.93</b>	<b>3.68</b>





Note 2.24

The company has acquired Shares Broking business from Alankit Assignment limited as on 01.04.2021. The assets and liabilities acquired and consideration paid are as under :

<b>Assets</b>	
Goodwill	2,550.00
Security deposits	108.04
Trade Receivable	8.14
Balance in Current account	66.45
Balance in fixed deposits	6,047.26
Advance recoverable	11.69
Balance held as margin money	2.60
TDS recoverable from exchanges	9.89
<b>Total Assets</b>	<b>8,804.07</b>
<b>Liabilities</b>	
Security deposits	12.57
Loans from HDFC Bank OD/FD	378.35
Expenses payable	3.40
Advances from customers	5,769.47
<b>Total Liabilities</b>	<b>6,163.79</b>
<b>Net Assets acquired</b>	<b>2,640.28</b>

The amount has been paid by allotment of 3,50,000 equity shares of the company at a premium of Rs. 690 per share and the balance amount has been paid from bank account

Note 2.25 Employee benefit obligations

The company is depositing contribution in respect of employees covered under Provident Fund Act, 1952 on monthly accrual basis with the "Statutory Provident Fund" which has been charged to the profit & loss account.

**Defined Benefit Plan**

The present value of Gratuity (non funded) is determined based on actuarial valuation & charged to the Profit & Loss account for the year.

Particulars	2021-22	2020-21
	(Rs.)	(Rs.)
<b>a) Change in Benefit Obligations</b>		
Projected benefit obligations at the beginning of the period	-	-
Interest cost	1.06	1.06
Current service cost	0.08	0.07
Benefits paid (if any)	2.64	0.18
Actuarial (gain)/loss	-	-
Projected benefit obligations at the end of the period	0.05	(0.25)
<b>b) The amount to be recognised in the Balance Sheet</b>	3.83	1.06
Present value of the defined benefit obligations	-	-
Plan assets at end of the period at fair value	3.83	1.06
Liability recognised in the Balance Sheet-	-	-
1) Current Liability	-	-
2) Long Term Liability	0.28	0.06
<b>c) Cost for the period</b>	3.55	1.01
Interest cost	-	-
Current service cost	0.08	0.07
Expected return on plan asset	2.64	0.18
Actuarial (gain)/loss	-	-
Expenses recognised in the statement of Profit & Loss	0.05	(0.25)
d) Assumptions	2.76	0.00
Salary Escalation	-	-
Interest for Discount	-	-
	5% p.a.	5% p.a.
	7.25% p.a.	7% p.a.

Note 2.26 Earning Per Share

"The earning per share has been calculated as specified in Ind AS 33 on "Earning Per Share" issued by ICAI and related disclosures are as below:

Particulars	2021-22	2020-21
Net profit after tax as per profit and loss A/c (Rs.)		
Weighted average number of equity shares used as denominator for calculating EPS	190.51	2.76
Basic and diluted earning per share (Rs)	43,25,000	40,00,000
Face Value per equity share (Rs)	4.40	0.07
	10	10



Note 2.26.1 Inventories

Particulars	As at 31st	As at 31st
	March, 2022	March, 2021

Current Investment in quoted equity shares (Non - Trade) at fair value through profit & loss account

Name of company	No of shares	Face value	Amount (Rs in lacs)
Sindhu Trade Links Limited	60000	1	61.32
Bharat Petroleum Corporation L	12000	10	43.10
Indiabulls Housing Finance Ltd	20000	2	31.56
Jaiprakash Associates Ltd.	50000	2	3.65
Pc Jeweller Ltd.	2032000	10	422.66
Reliance Power Ltd.	255000	10	34.43
Steel Authority of India Ltd.	25000	10	24.64
Svp Global Textiles Limited	125000	1	55.50

**Total** 676.85

Book value of quoted investments 676.85

Book value of Un quoted investments -

Total 676.85

Market value of quoted investment 681.11

During the year total sale was of Rs 669.29 lacs (previous year NIL on which loss of Rs 0.10 lacs (previous year Nil) was incurred which is included in Trading profit/loss under other expenses.





Note 2.27 Segment Reporting

1. Business Segment:

(i) The business segment has been considered as the primary segment.

(ii) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organisation structure and the internal financial reporting system.

(iii) The Company's primary business comprises of two business segments viz, E- Governance and Financial Activities.

(iv) Segment revenue, results, assets and liabilities include amounts identifiable to each segments allocated on a reasonable basis.

(v) The accounting policies adopted for segment reporting are in line with the accounting policies adopted for preparation of financial information.

Information about the primary segment

Particulars	Financial Services	E-Governance Services	E-Governance Trading	Grand Total
(I) Segment Revenue				
External Segment	1846.40	-	-	1846.40
Internal Segment	-	(154.23)	-	(154.23)
<b>Total Revenue</b>	<b>1846.40</b>	<b>(154.23)</b>	<b>-</b>	<b>1846.40</b>
(II) Segment Results Profit/(Loss)	303.06	(154.23)	-	(154.23)
Less: Depreciation	-	(8.94)	-	(8.94)
Add: Exceptional / Prior period items	-	-	-	47.96
Less: Income Taxes (Current, Deferred Tax)	-	-	-	(0.77)
<b>Profit/(Loss) After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-47.00</b>
				(0.10)
				68.53
				(5.51)
				187.04
				(2.76)

Particulars	Financial Services	E-Governance Services	E-Governance Trading	Grand Total
(III) Segment Assets	11207.25	-	-	11207.25
(IV) Segment Liabilities	4570.44	(2032.65)	-	4570.44
(V) Capital Expenditure	2637.33	(132.85)	-	2637.33
(VI) Depreciation	47.96	(52.83)	-	(52.83)
(VII) Non Cash Expenditure	2.76	(0.77)	-	47.96
				(0.77)
				2.76
				(0.25)

Note: Figures in respect of previous year are stated in brackets.

Note 2.28 Related Party Disclosures

Key Management Personnel

Director	Mr. Harish Chandra Azarwal
Whole time Director	Mr. Mukesh Chandra Agrawal
Director	Mr. Ashok Shantilal Bhuta
Director	Raja Gopal Reddy Guduru (appointed w.e.f.12.11.2021)
Director	Mr. Alok Kumar Agarwal (cessation w.e.f. 01.07.2021)
Director	Mr. Ankit Agarwal (cessation w.e.f. 01.09.2021)
Holding Company	Alankit Limited
Fellow Subsidiary	Verasvs Technologies Private Limited Alankit Forex India Limited Alankit Technologies limited Alankit Insurance Brokers limited

Enterprises over which there is significant influence

Alankit Assignments Limited
Alankit Finsec Limited

Transactions with Related Parties

Particulars	Holding Company		Fellow Subsidiary		Enterprises over which there is significant influence	
	2021-22 (Rs.)	2020-21 (Rs.)	2021-22 (Rs.)	2020-21 (Rs.)	2021-22 (Rs.)	2020-21 (Rs.)
<b>Sundry Debtors</b>						
Opening Balance	-	-	-	-	-	-
Sales/Services Rendered during the year	-	-	-	-	-	-
Payment Received/Adjusted	1.14	-	-	-	73.11	-
<b>Closing Balance</b>	<b>(1.14)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(73.11)</b>	<b>-</b>
<b>Loans and Advances</b>						
Opening Balance	-	-	-	-	-	-
Loan given	-	-	-	-	-	-
Interest earned	-	-	-	-	106.68	-
Amount received / adjusted	-	-	-	-	0.06	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>106.74</b>	<b>-</b>
<b>Sundry Creditors</b>						
Opening Balance	-	-	-	-	-	-
Purchase/Services during the year	-	-	-	-	-	-
Business Purchased	-	-	-	-	454.49	23.03
Purchase of Goodwill	-	-	-	-	90.39	-
Purchase of Fixed Assets	-	-	-	-	2550.00	-
Amount collected	-	-	-	-	71.70	-
Reimbursement of Expenses	-	6.93	-	-	-	-
Payment made/Adjusted	-	6.93	-	-	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3135.30</b>	<b>23.03</b>
<b>Loans (Liability)</b>						
Opening Balance	-	-	-	-	31.29	-
Loan Taken	148.59	-	-	-	-	-
Interest paid	-	-	65.00	-	-	-
Amount paid / adjusted	-	-	0.72	-	-	-
<b>Closing Balance</b>	<b>148.59</b>	<b>-</b>	<b>65.72</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Income</b>						
Interest earned	-	-	-	-	-	-
<b>Expenditure</b>						
Purchase/Services during the year	-	-	-	-	0.06	1.46
Interest paid	-	-	-	-	385.16	20.84
Director Remuneration	-	-	0.72	-	-	-
<b>Fixed Assets</b>						
Assets purchased	-	-	-	-	42.05	-
<b>Intangible Assets</b>						
Goodwill purchased during the year	-	-	-	-	60.77	-
<b>Share Application money Received</b>						
Share Capital Issued	-	260.00	-	-	-	-
Security Premium	-	969.80	-	-	65.00	-
					4485.00	-

Notes: Related party relationship is as identified by the company and relied upon by the auditor.



**Note 2.29 : Additional Regulatory information**

- i) The company does not have any immovable property.
- ii) The company does not have any investment property.
- iii) During the year the company has not revalued its property, plant and Equipment (including right -of-Use Assets)
- iv) During the year the company has not revalued its intangible assets
- v) During the year the company has not granted any Loan or advance in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:
  - a. repayable on demand : or
  - b. without specifying any terms or period of repayment, However no amount was o/s at the year end.
- vi) The company does not have any assets under Capital work in progress at the end of the year.
- vii) The company does not have Intangible assets under development
- viii) No proceeding has 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.
- ix) The company does not have any borrowings from banks or financial institution on the basis of security of current assets.
- x) The company is not declared wilful defaulter by any bank or financial Institution or other lender.
- xi) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- xii) No charges or satisfaction is yet to be registered with ROC beyond the statutory period.
- xiii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with companies (Restriction on number of layers) rule 2017.
- xiv) Analytical ratios are as follows :

Ratio	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for variance
Current Ratio (in times)	Total current assets	Total current liabilities	1.06	13.81	(12.75)	
Debt-Equity ratio (in times)	Total Debt	Total Equity	-	-	-	
Debt service coverage ratio (in times)	PAT + Dep+Interest	Debt Service= interest + principal Repaid	49.90	0	49.90	Note No. 1
Return on equity ratio (in %)	PAT Less Preference Dividend	Average total equity	4.38%	0.15%	4.24%	
Inventory Turnover Ratio (in times)	COGS or Sales	Average Inventory	4.15	0	4.15	
Trade receivable turnover ratio (in times)	Revenue from operations	Average trade receivable	190.15	465.52	(275.37)	Note No. 2
Trade Payable turnover ratio (in times)	Cost of Goods + Other Direct Exp	Average Trade Payable	-	-	-	
Net capital turnover ratio (in times)	Revenue from operations	Working Capital	5.26	0.02	5.24	
Net Profit ratio (in %)	Net Profit for the Year	Revenue from operations	13.33%	8.22%	5.11%	
Return on capital employed (in %)	Earning Before Tax + Finance cost	Capital Employed	4.10%	0.34%	3.76%	
Return on investment (in %)	Net Income	time weighted Avg Investment	0%	0%	0%	

**Note 1 :** The company does not have any borrowings in the preceding year.

**Note 2 :** Drastic increase in revenue due to takeover of Shares broking segment from Alankit Assignemnts Limited and timely realisation of Trade receivables in preceding financial year.

- xv) During the year any Scheme of Arrangements has not been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xvi) Utilisation of Borrowed funds and share premium:-
  - A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any
    - (i) 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
    - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
  - (B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding
    - (i) 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
    - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- xvii) The company is not covered u/s 135 of the companies act 2013. Therefore disclosure pertaining to Corporate Social Responsibility (CSR) is not applicable on the Company.
- xviii) No amount has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- xix) The company has not traded or invested in Crypto Currency or Virtual currency during the year.





**Note 2.30 Contingent liabilities and commitments (to the extent not provided for)**

Particulars	2021-22	2020-21
	Rs.	Rs.
Bank Guarantees to various commodity exchanges	242.50	242.50
Income Tax demand disputed by the Company (Refer note 2.33)	1,166.15	-

**Note 2.31**

The company has purchase securities broking business from Alankit Assignemnst limited as on 01.04.2021.

**Note 2.32**

Following outbreak of COVID-19 pandemic globally and in India, the company has adopted measures to curb the spread of infections in order to protect its employees and business continuity with minimal disruption. Considering that the company is in the business of e-governance services, the company's operations have not been much impacted and all its services are operating normally. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results and the management will continue to closely monitor any material changes to future economic conditions.

**Note 2.33**

A Search and seizure operation u/s 132 of the Income Tax Act,1961 was conducted by the Income Tax department from 18.10.2019 to 23.10.2019 on the company. The assessment proceedings u/s 153A and 143(3) of the I.T. Act,1961 was completed on 24.05.2022 the company received demand notices under section 156 of the Income Tax Act, 1961 with respect to assessment years 2010-11 to 2020-21 amounting to Rs.1166.15 Lacs. The company has already filled an appeal with Appellate Authority on 12.03.2022 against the additions made . The management is of the opinion that no liability is likely to arise from these additions after decision of the appellate authorities.

**Note 2.34**

Amount due for deposit in Investor Education & Protection fund as on 31.03.2022 is Rs. Nil (Previous year Rs. Nil).

**Note 2.35**

The figures of the previous year have been regroup/ recast, where necessary, to conform to the current year classification.

**Note 2.36**

Rupees have been rounded off to the nearest Rupee In Lacs

For B K Shroff & Co.  
Chartered Accountants  
FRN No.302166E

Sanjiv Aggarwal  
Partner  
ICAI M. No. 085128

Place : New Delhi  
Date : 30.05.2022



Mukesh Chandra Agrawal  
(Whole Time Director)  
(DIN 01196171)

Ashok Shantilal Bhuta  
(Director)  
(DIN 05336015)

Harish Chandra Agrawal  
(Director)  
(DIN 01196052)

Raja Gopal Reddy Guduru  
(Director)  
(DIN 00181674)