

INDEPENDENT AUDITOR'S REPORTTo the Members of **ALANKIT INSURANCE BROKERS LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of ALANKIT INSURANCE BROKERS 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

We draw attention to Note no. 2.27 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

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.

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, 2020 ("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 does not have any pending litigations which would impact its financial position.
- 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 No2.25(xvi)(a) to the financial statements;



B. K. SHROFF & CO.

Chartered Accountants

3/7-B, Asaf Ali Road,

1st Floor, Flat No. 4,

New Delhi - 110002.

Phones : 23271407, 23284825, 23284826

23270362, 42831400

E-mail : bkshroffdelhi@yahoo.com

bkshroffdelhi@rediff.com

(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 No2.25(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

For B. K. SHROFF & CO.,

Chartered Accountants

Firm's Registration No: 302166E

Sanjay Aggarwal
(SANJIV AGGARWAL)

Partner

Membership No.:085128

Place: New Delhi

Date: 30.05.2022

UDIN: 22085128AJWEOE5770



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) (a)(A)	The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(B)	The company has maintained proper records showing full particulars of Intangible assets.
(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.
(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.
(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.
(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.
(ii)(a) (b)	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. 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.
(iii)	The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and as such clauses (iii) (a), (b) and (c) of the order are not applicable to the company.



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23270362, 42831400

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bkshroffdelhi@rediff.com

(iv)	In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 have been given by the company and hence provisions of clause (iv) of the order are not applicable to the company.
(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)	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.
(b)	There are no statutory dues referred to in sub – clause (a) which have not been deposited on account of any dispute as at 31st March 2022.
(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)	In our opinion and according to the information and explanations given to us, the company has not taken loans or other borrowings and hence provisions of clause (ix) (a) to (f) of the order are not applicable to the company.
(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 during the year the company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures and hence provisions of clause (x) (b) of the order are not applicable to the company.
(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.



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(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 non-cash 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.



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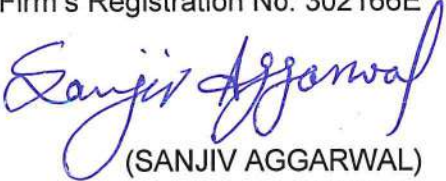
bkshroffdelhi@rediff.com

(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.
(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

Firm's Registration No: 302166E



(SANJIV AGGARWAL)

Partner

Membership No.:085128

Place: New Delhi

Date: 30.05.2022

UDIN: 22085128AJWEOE5770



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 INSURANCE BROKERS 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:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 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
- 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's Registration No: 302166E


(SANJIV AGGARWAL)
Partner
Membership No.:085128

Place: New Delhi

Date: 30.05.2022

UDIN: 22085128AJWEOE5770



(Rs. in Lacs)

Particulars	Note	As at 31st March, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
(a) Property, plant and equipments	2.1	3.79	3.45
(b) Other Intangible Assets	2.2	0.40	0.40
(c) Intangible Assets Under Development	2.3	10.71	10.71
(d) Deferred tax assets/(liabilities)	2.4	-	0.67
Total Non- Current Assets		14.90	15.23
Current assets			
(a) Financial Assets			
(i) Trade Receivables	2.5	12.50	5.66
(ii) Cash and Cash Equivalent	2.6	10.60	13.94
(iii) Bank balances other than (ii) above	2.7	10.00	10.00
(b) Current Tax Assets (net)	2.8	4.25	3.14
(c) Other current assets	2.9	50.06	50.69
Total Current Assets		87.41	83.71
TOTAL ASSETS		102.31	98.94
EQUITY AND LIABILITIES			
Equity			
(a) Share capital	2.10	100.00	100.00
(b) Other Equity	2.11	(3.20)	(5.63)
Total Equity		96.80	94.37
Liabilities			
Non-Current Liabilities			
(a) Provisions	2.12	0.39	0.97
(b) Deferred tax liabilities/(assets)	2.4	0.18	-
Total Non-Current Liabilities		0.57	0.97
Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
Total Outstanding dues to MSME		-	-
Total Outstanding dues to other than MSME		-	-
(b) Provisions	2.13	0.55	0.74
(c) Other current liabilities	2.14	4.39	2.87
Total Current Liabilities		4.94	3.60
TOTAL LIABILITIES		102.31	98.95

Significant Accounting Policies and Notes to Accounts

1-2

As per our report of even date attached

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

Sanjiv Aggarwal
Sanjiv Aggarwal
Partner
ICAI M. No. 085128

Ashok Kumar Jain
Ashok Kumar Jain
Director & Principal Officer
(DIN-07167789)

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

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

Place : New Delhi

Date : 30.05.2022



Alankit Insurance Brokers Limited
(CIN : U74999DL2002PLC114620)
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 March 31, 2021
Revenue from operations	2.15	29.85	31.04
Other income	2.16	1.33	6.19
Total revenue		31.18	37.23
Expenses			
Employees benefit expenses	2.17	23.89	27.06
Depreciation and amortisation expenses	2.1	0.54	0.10
Finance Costs	2.18	0.13	0.02
Other expenses	2.19	4.49	8.19
Total expenses		29.05	35.36
Profit before tax		2.13	1.86
Tax expense			
Current tax		0.33	0.29
Mat Credit		(0.33)	(0.29)
Income tax adjustments earlier years		-	5.36
Deferred tax	2.3	0.56	0.68
Profit After Tax		1.57	(4.18)
Other Comprehensive Income / (Losses)			
(a) Items that will not be reclassified subsequently to the statement of profit and loss			
(i) Remeasurement of defined employee benefit plans		1.15	0.59
(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		(0.30)	(0.15)
(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		-	-
Total Other Comprehensive Income / (Losses)		0.85	0.43
Total Comprehensive Income for the year		2.42	(3.74)
Earnings per equity share - Basic and diluted			
Basic	2.21	0.16	0.35
Diluted		0.16	0.35
Weighted average number of equity shares (face value of Re. 10 each)		10,00,000	10,00,000
Significant Accounting Policies and Notes to Accounts	1-2		

Significant Accounting Policies and Notes to Accounts
As per our report of even date attached

1-2

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

Sanjiv Aggarwal
Partner
ICAI M: No. 085128

Place : New Delhi
Date : 30.05.2022



Ashok Kumar Jain
Director & Principal Officer
(DIN-07167789)

Harish Chandra Agrawal
Director
(DIN-01196052)

Ashok Shantilal Bhuta
(Director)
(DIN 05336015)

Statement of Changes in Equity

(Rs in lacs)

A. Share Capital

Balance as at April 1, 2021	Changes in equity share capital due to Prior period error	Restated balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
100.00	-	100.00	-	100.00

Balance as at April 1, 2020	Changes in equity share capital due to Prior period error	Restated balance as at April 1, 2020	Changes in equity share capital during the year	Balance as at March 31, 2021
100.00	-	100.00	-	100.00

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 01.04.2020	-	-	(1.74)	-	(0.14)	(1.88)
Profit for the year	-	-	(4.18)	-	-	(4.18)
Addition during the year	-	-	-	-	0.43	0.43
Balance as at 31.03.2021	-	-	(5.92)	-	0.29	(5.63)
Balance as at 01.04.2021	-	-	(5.92)	-	0.29	(5.63)
Profit for the year	-	-	1.58	-	-	1.58
Addition during the year	-	-	-	-	0.85	0.85
Balance as at 31.03.2022	-	-	(4.34)	-	1.14	(3.20)



Alankit Insurance Brokers Limited
(CIN : U74999DL2002PLC114620)
Cash Flow Statement For the year ended 31st March, 2022

Particulars	(Rs. in Lacs)	
	For the year ended 31st March, 2022	For the year ended March 31, 2021
A. Cash Flow from Operating Activities		
Net Profit/ (Loss) before Tax	2.13	1.86
Add : Adjustments for		
Depreciation	0.54	0.10
Gratuity	0.38	0.44
Less: Interest Received	(0.82)	(5.58)
Liabilities No Longer Required	(0.37)	(0.62)
Operating Profit before Working Capital changes	1.86	(3.80)
Adjustments for change in Working Capital		
Trade & Other Receivables	(7.42)	4.09
Trade & Other Payables	1.89	1.25
Cash generated from operations	(3.67)	1.54
Direct Taxes Refunded/(Paid)	0.39	(3.35)
Net Cash from Operating Activities	(3.28)	(1.81)
B. Cash Flow from Investing Activities		
Sale/(Purchase) of Fixed Assets	(0.88)	-
Net Cash from Investing Activities	(0.88)	-
C. Cash Flow from Financing Activities		
Interest Received	0.82	5.58
Net Cash from Financing activities	0.82	5.58
Net increase/ (decrease) in cash or cash equivalents	(3.34)	3.77
Cash or cash equivalents (Opening balance)	23.94	20.17
Cash or cash equivalents (Closing balance)	20.60	23.94

NOTE : Figures in bracket represents cash outflow.

Significant Accounting Policies and Notes to Accounts
As per our report of even date attached

1-2

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

Sanjiv Aggarwal
Sanjiv Aggarwal
Partner
ICAI M. No. 085128

Ashok Kumar Jain
Ashok Kumar Jain
Director & Principal Officer
(DIN-07167789)

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

Place : New Delhi
Date : 30.05.2022

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



Alankit Insurance Brokers Limited

Note 1. Significant Accounting Policies

a. Company Overview

Alankit Insurance Brokers Limited ("the Company") is incorporated under the Indian Companies Act, 1956. The Company is primarily engaged in direct insurance broking business.

b. Basis of Preparation of Financial Statement

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), as notified by Ministry of Corporate affairs pursuant to section 133 of the Act read with rule 3 of the companies (Indian Accounting Standard) rules 2015 and relevant amendment rules issued thereafter

c. Use Of Estimates

The preparation of these financial statements in conformity with Ind AS and the recognition of measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets & liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income & expense for the periods presented.

Estimates and underlying assumptions are reviewed on the ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected

d. Property Plant & Equipement

1. Tangible Assets

Property plant and equipment are stated at cost; less accumulate depreciation (other than freehold land) and impairment loss, if any. Depreciation is provided for property, plant & equipment so as to expense the cost over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effects of any change in estimate accounted for on a prospective basis. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

2. Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on Straight Line Method basis, commencing from the date the asset is available to the company, further amortization is done on a pro rata basis i.e. from the date on which the intangible asset is acquired. Amortization methods and useful lives are reviewed periodically including at each financial year end.

e. Inventories

Inventories are valued at lower of Cost or Net realizable value as per the requirements of Ind AS- 2 "Valuation of Inventory"

f. Foreign Currency Transactions:

1. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.
2. Monetary assets & liabilities denominated in foreign currencies, exchange differences arising out of settlement are recognized in statement of profit and loss. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the exchange rates on that date, the resultant exchange differences are recognized in the statement of profit and loss.
3. Non monetary foreign currency items are carried at cost.
4. Any income or expenses on account of exchange difference either on settlement or on translation is recognized in the statement of profit and loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which they are adjusted to the carrying cost of such assets.

5. Revenue Recognition

1. Revenue from services is recognized as and when insurance policy is issued by the Insurance companies in favour of the policyholder. The revenue is recorded exclusive of service tax.
2. Interest Income is recognized on a time proportionate basis taking into account the amount outstanding and the applicable interest rate, Interest Income is included under the head " other income" in the Statement of profit and loss.

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 15days salary payable for each completed year of service or part thereof in excess of six month. Vesting occurs upon completion of five years of service. Separate actuarial valuations is 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 disclose 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 is 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 assets exceeds its recoverable amount.

m. Investments

Long-term investments are stated at the cost, net of amount written-off, less provision for diminution in value other then 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.

n. 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.

o. 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.



Note 2.1 Property, Plant And Equipments

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

Description	(Rs. in Lacs)					
	Buildings	Motor Vehicles	Office equipments	Furnitures & Fixtures	Computers	Computer equipments
Gross carrying value as at April 1, 2021	-	-	0.32	-	66.31	-
Addition	-	-	-	-	0.88	-
Disposal/Transfer	-	-	-	-	-	-
Gross carrying value as at 31st March, 2022	-	-	0.32	-	67.19	-
Accumulated depreciation as at April 1, 2021	-	-	0.19	-	62.99	-
Depreciation for the period	-	-	0.06	-	0.48	-
Disposal	-	-	-	-	-	-
Accumulated depreciation as at 31st March, 2022	-	-	0.25	-	63.47	-
Net carrying value as at 31st March, 2022	-	-	0.07	-	3.72	-

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

Description	(Rs. in Lacs)					
	Buildings	Motor Vehicles	Office equipments	Furnitures & Fixtures	Computers	Computer equipments
Gross carrying value as at April 1, 2020	-	-	0.32	-	66.31	-
Addition	-	-	-	-	-	-
Disposal/Transfer	-	-	-	-	-	-
Gross carrying value as at March 31, 2020	-	-	0.32	-	66.31	-
Accumulated depreciation as at April 1, 2020	-	-	0.09	-	62.99	-
Depreciation for the period	-	-	0.10	-	-	-
Disposal	-	-	-	-	-	-
Accumulated depreciation as at Mar 31, 2021	-	-	0.19	-	62.99	-
Net carrying value as at Mar 31, 2021	-	-	0.13	-	3.32	-

Note 2.2 Other Intangible Assets

Description	As at 31st March, 2022	As at March 31, 2021
Gross carrying value at the beginning	8.00	8.00
Addition	-	-
Disposal	-	-
Gross carrying value at the end	8.00	8.00
Accumulated amortisation at the beginning	7.60	7.60
Depreciation for the period	-	-
Disposal/Adjustment	-	-
Accumulated depreciation at the end	7.60	7.60
Net carrying amount at the end	0.40	0.40



NOTE 2.3 Intangible assets under development: Ageing Schedule are as follows:-

(Rs. in Lacs)

Intangible assets under development	Amount in intangible assets under development of a period of				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(a) Project in Progress	-	10.71	-	-	10.71
Project temporarily suspended	-	-	-	-	-
Total	-	10.71	-	-	10.71

(b) There are no projects whose completion is overdue or has exceeded its cost as compared to its original plan.

Note 2.4 Deferred Taxes

Particulars	As at March 31, 2021	Tax effect during the year	As at 31st March, 2022
Fixed assets	(0.90)	0.02	(0.87)
43 B Items	0.44	(0.20)	0.24
Others	1.13	(0.68)	0.45
Total	0.67	(0.86)	(0.19)

Note 2.5 Trade Receivables

Particulars	As at 31st March, 2022	As at March 31, 2021
Secured, considered good	-	-
Unsecured, considered good	12.50	5.66
Having significant increase in Credit Risk	-	-
Credit Impaired	-	-
Total	12.50	5.66

Ageing for Trade Receivables 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	8.58	1.48	1.13	-	-	11.20
Undisputed trade receivables-which have significant increase credit risk	-	-	-	-	-	-
Undisputed trade receivables-credit impaired	-	-	-	-	-	-
Disputed trade receivables-considered goods	-	-	-	-	-	-
Disputed trade receivables-which have significant increase credit risk	-	-	-	-	-	-
Disputed trade receivables-credit impaired	-	-	-	-	-	-
Total	8.58	1.48	1.13	-	-	11.20
Less : Allowance for doubtful trade receivables-billed						-
Trade receivables-Unbilled						-
Total						1.30
						12.50

Ageing for Trade Receivables 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	4.35	0.73	0.58	-	-	5.66
Undisputed trade receivables-which have significant increase credit risk	-	-	-	-	-	-
Undisputed trade receivables-credit impaired	-	-	-	-	-	-
Disputed trade receivables-considered goods	-	-	-	-	-	-
Disputed trade receivables-which have significant increase credit risk	-	-	-	-	-	-
Disputed trade receivables-credit impaired	-	-	-	-	-	-
Total	4.35	0.73	0.58	-	-	5.66
Less : Allowance for doubtful trade receivables-billed						-
Trade receivables-Unbilled						-
Total						5.66

Note 2.6 Cash & Cash Equivalents

Particulars	As at 31st March, 2022	As at March 31, 2021
(a) Cash in hand	0.21	0.21
(b) Bank	10.39	13.73
Total	10.60	13.94

Note 2.7 Bank balances other than Cash & cash equivalents

Particulars	As at 31st March, 2022	As at March 31, 2021
In deposits account maturity upto 12 month from reporting date	10.00	10.00
Total	10.00	10.00

Note 2.8 Current Tax Assets(Net)

Particulars	As at 31st March, 2022	As at March 31, 2021
Income Tax Refund AY 18-19	1.44	1.44
Income Tax Refund (A.Y-21-22)	0.01	-
Direct Tax Recoverable	2.81	1.97
Total	4.25	3.41

Note 2.9 Other Current Assets

Particulars	As at 31st March, 2022	As at March 31, 2021
Others		
Unsecured, considered good	-	-
Security Deposit	38.00	39.00
Prepaid Expenses	0.08	0.06
Capital Advance	10.00	10.00
Advance to Others*	0.00	-
MAY credit	1.97	1.64
Total	50.06	50.69

* Represent value less than 0.50 Lacs



(Rs. in Lacs)

Note 2.10 Share Capital

Particulars	As at 31st March, 2022	As at March 31, 2021
2.10.1 Authorised		
1,000,000 (Previous year 1,000,000) equity shares of Rs. 10 each	1,00,00,000	1,00,00,000
	1,00,00,000	1,00,00,000
2.10.2 Issued, subscribed and paid up		
Equity shares of Rs. 10 each fully paid up		
1,000,000 (Previous year 1,000,000) equity shares of Rs. 10 each	1,00,00,000	1,00,00,000
	1,00,00,000	1,00,00,000

2.10.3 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.

2.10.4 Reconciliation of share capital outstanding as at the beginning and at the period ended 31st Mar, 2021.

Particulars	As at 31st March, 2022		As at March 31, 2021	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
Equity shares of Rs. 10 each fully paid up				
Balance as at the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000

2.10.5 There are no rights, preferences and restrictions attached to any share.

2.10.6 Detail of shareholders holding more than 5% shares as at period ended 31st Mar, 2021.

Name of shareholder	As at 31st March, 2022		As at March 31, 2021	
	% of holdings	No. of shares held	% of holdings	No. of shares held
Equity shares of Rs. 10 each fully paid up				
(i) Alankit Limited	100	10,00,000	100	10,00,000

2.10.7 There is no share reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

2.10.8 Disclosure of shareholding of Promoters :

Disclosure of shareholding of promoters as at March 31, 2022 is as follows

Share held by promoters						% change during the year
Promoter Name	As at March 31, 2022		As at March 31, 2021			
	Number of shares	% of total shares	Number of shares	% of total shares		
Alankit Limited	10,00,000	100.00%	10,00,000	100.00%	-	
Total	10,00,000	100.00%	10,00,000	100.00%	-	

Disclosure of shareholding of promoters as at March 31, 2021 is as follows

Share held by promoters					% change during the year
Promoter Name	As at March 31, 2021		As at March 31, 2020		
	Number of shares	% of total shares	Number of shares	% of total shares	
Alankit Limited	10,00,000	100.00%	10,00,000	100.00%	-
Total	10,00,000	100.00%	10,00,000	100.00%	-



Note 2.11 Other Equity

Particulars	(Rs. in Lacs)	
	As at 31st March, 2022	As at March 31, 2021
Surplus/ (Deficit) i.e. balance in statement of profit and loss		
Opening balance	(5.92)	(1.74)
Add: Net profit / (loss) for the year	1.58	(4.18)
Other comprehensive income	(4.34)	(5.92)
Opening balance	0.29	(0.14)
Add: Remeasurement of defined benefit plans	0.85	0.43
Add: Exchange differences on foreign operations	-	-
Add: Gain/loss on fair valuation of Investments	-	-
	1.14	0.29
Closing balance	(3.20)	(5.63)

Note 2.12 Non Current Provisions

Particulars	(Rs. in Lacs)	
	As at 31st March, 2022	As at March 31, 2021
Provision for Gratuity	0.39	0.97
Total	0.39	0.97

Note 2.13 Current Provisions

Particulars	(Rs. in Lacs)	
	As at 31st March, 2022	As at March 31, 2021
Provision for Gratuity	0.55	0.74
Total	0.55	0.74

Note 2.14 Other Current Liabilities

Particulars	(Rs. in Lacs)	
	As at 31st March, 2022	As at March 31, 2021
Other payables		
Statutory Dues	0.48	0.31
Expenses Payables	3.91	2.56
Total	4.39	2.87



(Rs. in Lacs)

Note 2.15 Revenue From Operations

Particulars	For the year ended 31st March, 2022	For the year ended March 31, 2021
Sale of Services	29.85	31.04
Total	29.85	31.04

Note 2.16 Other Income

Particulars	For the year ended 31st March, 2022	For the year ended March 31, 2021
Interest Income	0.82	5.58
Liability no longer required	0.37	0.01
Sundry Balance Written Off	-	0.60
Miscellaneous Income	0.14	-
Total	1.33	6.19

Note 2.17 Employees Benefit Expenses

Particulars	For the year ended 31st March, 2022	For the year ended March 31, 2021
Salary	22.44	25.56
Contribution to -		
Provident Fund	0.87	0.91
ESI	0.20	0.15
Gratuity fund	0.38	0.44
Total	23.89	27.06

Note 2.18 Finance costs

Particulars	For the year ended 31st March, 2022	For the year ended March 31, 2021
Bank Charges	0.13	0.02
Total	0.13	0.02

Note 2.19 Other Expenses

Particulars	For the year ended 31st March, 2022	For the year ended March 31, 2021
Computer Running Maintenance	1.58	1.46
Business Promotion	0.03	-
Rent	0.36	0.36
Travelling & Conveyance	-	1.11
Fees and subscriptions	1.32	2.25
Professional charges	0.17	0.89
Insurance Charges	0.33	0.27
Audit Fees	0.15	0.15
Prior period Expenses	-	0.80
Miscellaneous expenses	0.55	0.90
Total	4.49	8.19



Note 2.20 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	(Rs. in Lacs)	
	2021-22	2020-21
a) Change in Benefit Obligations		
Projected benefit obligations at the beginning of the period	1.71	1.85
Interest cost	0.12	0.13
Current service cost	0.25	0.31
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(1.15)	(0.59)
Projected benefit obligations at the end of the period	0.94	1.71
b) The amount to be recognised in the Balance Sheet		
Present value of the defined benefit obligations	0.94	1.71
Plan assets at end of the period at fair value	-	-
Liability recognised in the Balance Sheet-		
1) Current Liability	0.55	0.74
2) Long Term Liability	0.39	0.97
c) Cost for the period		
Interest cost	0.12	0.13
Current service cost	0.25	0.31
Expected return on plan asset	-	-
Actuarial (gain)/loss	(1.15)	(0.59)
Expenses recognised in the statement of Profit & Loss	(0.77)	(0.14)
d) Assumptions		
Salary Escalation	5% p.a.	5% p.a.
Interest for Discount	7.25% p.a.	7% p.a.

Note 2.21 Earning per share

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

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Net profit after tax as per profit and loss A/c (Rs.)	1.57	(4.18)
Weighted average number of equity shares used as denominator for calculating EPS	10,00,000	10,00,000
Basic and diluted earning per share (Rs)	0.16	0.35
Face Value per equity share (Rs)	10	10

Note 2.22 Segment Reporting

1. Business Segment:

- The business segment has been considered as the primary segment.
- 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.
- The Company's primary business comprises of two business segments viz., E- Governance and Financial Activities.
- Segment revenue, results, assets and liabilities include amounts identifiable to each segments allocated on a reasonable basis.
- 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	E-Governance Services	E-Governance Trading	(Rs. in Lacs) Grand Total
(I) Segment Revenue			
External Segment	31.18 (37.23)	-	31.18 (37.23)
Internal Segment	-	-	-
Total Revenue	31.18 (37.23)	-	31.18 (37.23)
(II) Segment Results Profit/(Loss)	2.67 (1.96)	-	2.67 (1.96)
Less: Depreciation			0.54 (0.10)
Add: Exceptional / Prior period items			- (5.36)
Less: Income Taxes (Current, Deferred Tax)			0.56 (0.68)
Profit/(Loss) After Tax			1.57 4.18

Particulars	E-Governance Services	E-Governance Trading	Grand Total
(III) Segment Assets	102.31 (98.94)	-	102.31 (98.94)
(IV) Segment Liabilities	5.51 (4.58)	-	5.51 (4.58)
(V) Capital Expenditure	0.88	-	0.88
(VI) Depreciation	0.54 (0.10)	-	0.54 (0.10)
(VII) Non Cash Expenditure	0.38 (0.44)	-	0.38 (0.44)

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



Note 2.23 Auditor's Remuneration

Auditor Remuneration consist of following :

Particulars	(Rs. in Lacs)	
	For the year ended 31st March, 2022	For the year ended March 31, 2021
Statutory Audit	0.15	0.15
For Taxation Matter	-	-
For Company Law matters	-	-
For other Services	-	-
For reimbursement of expenses	-	-
	0.15	0.15

Note 2.24 Related Party Disclosure*

Director	Harish Chandra Agrawal
Independent Director	Ashok Shantilal Bhuta (appointed w.e.f.30-06-2020)
Director	Ashok Kumar Jain

Enterprises over which there is significant Influence Alankit Assignmentst Limited

Holding Company Alankit Limited

Fellow Subsidiary Alankit Technologies Limited

Alankit Forex India Limited

Verasys Technologies Private Limited

Alankit Imagination Limited

Transactions with related parties

Particulars	Holding Company		Key Management Personnel		Fellow Subsidiaries		Enterprises over which there is significant influence	
	2021-22	2020-21			2021-22	2020-21	2021-22	2020-21
Expenditure								
Directors' Remuneration	-	-	4.86	9.20	-	-	-	-

*Only those related parties have been disclosed with whom there were related party transaction during the year.

Transactions with Related Parties

Particulars	Holding Company		Key Management Personnel		Fellow Subsidiaries		Enterprises over which there is significant influence	
	Current Year	Previous Year			Current Year	Previous Year	Current Year	Previous Year
Sundry Creditors								
Opening Balance	-	-	-	-	-	-	-	-
Purchase/ Services received during the year	-	-	-	-	0.00	-	0.05	-
Expenses done on our behalf	0.98	-	-	-	0.12	-	-	-
Payment done/adjusted	0.98	-	-	-	0.12	-	0.05	-
Closing Balance	-	-	-	-	-	-	-	-
Sundry Debtors								
Opening Balance	-	-	-	-	-	-	-	-
Sales/Service during the year	-	-	-	-	-	-	0.14	-
Payment received/adjusted	-	-	-	-	-	-	0.14	-
Closing Balance	-	-	-	-	-	-	-	-
Loans (Liability)								
Opening Balance	-	-	-	-	-	-	-	-
Amount Received	-	-	-	-	-	-	0.86	-
Amount repaid/ Adjusted	-	-	-	-	-	-	0.86	-
Closing Balance	-	-	-	-	-	-	-	-
Income								
Sales/Services During the year	-	-	-	-	-	-	0.14	-
Expenditures								
Purchase/ Services received during the year	-	-	-	-	0.00	-	0.05	-

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



Note 2.25 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) Ageing schedule of Intangible asset has been disclosed under note 2.3
- 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,
- vi) The company does not have any assets under Capital work in progress.
- 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	17.70	23.23	(23.83)	
Debt-Equity ratio (in times)	Total Debts	Total Equity	-	-	-	
Debt service coverage ratio (in times)	PAT+ Dep + Interest	Total Debt	-	-	-	
Return on equity ratio (in %)	PAT Less Perference Dividend	Average total equity	1.64%	-4.34%	137.86	Note no. 1
Trade receivable turnover ratio (in times)	Revenue from operations	Average trade receivable	3.29	6.14	(46.44)	Note no. 2
Trade Payable turnover ratio (in times)	Total Purchase	Average Trade Payable	-	-	-	
Net capital turnover ratio (in times)	Revenue from operations	Working Capital	0.36	0.39	(6.60)	
Net Profit ratio (in %)	Net Profit for the year	Revenue from operations	5.26%	-13.46%	(139.10)	Note no. 1
Return on capital employed (in %)	Profit before tax + Finance cost	Capital Employed	2.32%	1.98%	17.50	
Return on investment (in %)	Income generated from investment	Cost of Investment	0.00%	0.00%	#DIV/0!	
Inventory Turnover Ratio(In Times)	COGS or Sale	Avg Inventory	-	-	-	

Note no. 1 : Due to profit in current year

Note no 2 : Due to increase in average trade receivable in current 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 other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - (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 (whether recorded in writing or otherwise) that the company shall
 - (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 2.26

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

Particulars	2021-22	2020-21
	Rs.	Rs.
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	16.41	16.41
Total	16.41	16.41

Note 2.27

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 2.28

Figures for previous year have been regrouped / rearranged wherever considered necessary.

Note 2.29

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

Ashok Kumar Jain
Director & Principal Officer
(DIN-07167789)

Ashok Shantilal Bhuta
(Director)
(DIN 05336015)

Harish Chandra Agrawal
Director
(DIN-01196052)

