

ANNUAL REPORT 2021-22

**HANSDEEP INDUSTRIES &
TRADING COMPANY LIMITED**

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

BOARD OF DIRECTORS

RAM RATAN GUPTA
VINIT MARWAHA
ASHOK GUPTA
BHAWNA RUSTAGI

REGISTERED OFFICE

PATRIOT HOUSE, 4TH FLOOR, 3,
BAHADUR SHAH ZAFR MARG,
NEW DELHI-110 002

SECRETARIAL/CORPORATE OFFICE

GULAB BHAWAN, 3RD FLOOR, 6A,
BAHADUR SHAH ZAFAR MARG,
NEW DELHI- 110 002

BANKERS

CENTRAL BANK OF INDIA
YES BANK
AXIS BANK LIMITED
STATE BANK OF INDIA

AUDITORS

NSBP & CO., CHARTERED
ACCOUNTANTS

REGISTRAR & SHARE TRANSFER AGENTS

MCS SHARE TRANSFER AGENT
LIMITED
F-65, First Floor, Okhla Indl. Area,
Phase 1, New Delhi-110 020
PH.: (011) 41406149-52
Fax No.: (011) 41709881
E-mail: admin@mcsregistrars.com

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure to present the 29th Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31st March 2022.

FINANCIAL HIGHLIGHTS

	(₹ in Lacs)
Revenue from Operations	438.09
Profit before exceptional items and tax	68.92
Profit after Tax	20.17

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements and no material reportable weakness was observed in the system. Further, the Company has in place adequate internal financial controls commensurate with the size and nature of its operations. The Company also has robust Budgetary Control System and Management Information System (MIS) which are backbone of the Company for ensuring that your Company's assets and interests are safeguarded.

ANNUAL RETURN

The Annual Return as required under Section 92 and Section 134 of the Companies Act, 2013 (Act) read with Rules made thereunder is available on the website of the Company at www.hitcl.in.

RELATED PARTY TRANSACTIONS

During the financial year ended 31st March 2022, all the contracts or arrangements or transactions entered into by the Company with Related Parties were in the ordinary course of business and on arms' length basis and were in compliance with the applicable provisions of the Companies Act, 2013 (the Act). A Statement showing particulars of contracts or arrangements entered into with JK Lakshmi Cement Ltd, the Holding Company & Udaipur Cement Works

Limited, fellow Subsidiary, in the prescribed Form AOC-2, pursuant to Section 134(3)(h) of the Act, is attached as Annexure 'A'.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees or securities and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the financial statements.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to Section 152 of the Companies Act, 2013 (Act), Shri R.R. Gupta, retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting (AGM). The Board recommends his re-appointment.

The Board has taken on record the declarations and confirmations received from Shri Ashok Gupta and Shri Vinit Marwaha, the Independent Directors of the Company regarding their Independence pursuant to Section 149 of the Act.

There were no other changes in the Directors/ Key Managerial Personnel of the Company, during the period under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO - NIL

CONSOLIDATED FINANCIAL RESULTS

Pursuant to Section 129 of the Companies Act, 2013 and the Rules thereunder, the Company has availed the exemption from preparation and presentation of its Consolidated Financial Statements for the Financial Year ended 31st March 2022, being an unlisted Company and its Holding Company i.e., JK Lakshmi Cement Ltd., prepares the consolidated financial statements for the Financial Year ended 31st March 2022 in compliance with the applicable Accounting Standards.

In compliance with Section 129 of the Act, a report on the performance and financial position of the subsidiary is presented in a separate section in the Annual Report. Please refer AOC-1 annexed to the financial statements in the Annual Report.

DEPOSITS

The Company has neither invited nor accepted any deposits from the Public.

STATUTORY AUDITORS AND THEIR REPORT

In accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder, M/s. NSBPCO & Co, Chartered Accountants (Firm Registration Number: 001075N), were appointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 26th Annual General Meeting (AGM) held in the year 2019 till the conclusion of 31st AGM to be held in the year 2024.

The observations of the Auditors in their Report on Accounts and the Financial Statements, read with the relevant notes are self-explanatory.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act, the Board of Directors appointed Shri Namo Narain Agarwal, Company Secretary in Practice, as Secretarial Auditor to carry out the Secretarial Audit of the Company for the Financial Year 2021-22.

The Report given by him for the said financial year in the prescribed format is annexed to this Report as Annexure 'B'. The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks.

COST RECORDS

The requirement of maintaining cost records under Section 148 of the Companies Act, 2013 is not applicable on the Company.

CORPORATE SOCIAL RESPONSIBILITY

The requirement of Corporate Social Responsibility in terms of Section 135 of the Companies Act, 2013 is not applicable to the Company.

PARTICULARS OF REMUNERATION

The information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 pertaining to remuneration and other details is not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the financial year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

NUMBER OF MEETINGS OF THE BOARD

The Board met four times during the Financial Year 2021-22 ended on 31st March 2022.

AUDIT COMMITTEE

The Company has an Audit Committee of Directors since 2015. The Composition and the 'Terms of Reference' of the Committee are in conformity with the provisions of the Companies Act, 2013.

The Committee presently consists of three Directors, namely, Shri Ram Ratan Gupta, Non-executive Non Independent Director, Shri Vinit Marwaha and Shri Ashok Gupta, Independent Directors.

The Committee met four times during the Financial Year 2021-22 ended on 31st March 2022.

NOMINATION AND REMUNERATION POLICY

In accordance with the provisions of the Act, the Company has in place the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company including criteria for determining qualifications, positive attributes, independence of a Director as well as a policy on Board Diversity. The policy provides as follows:

- (i) The Nomination and Remuneration Committee of Directors (the Committee) shall take into consideration the following criteria for recommending to the Board for appointment as a Director of the Company: (a) Qualifications & experience. (b) Positive attributes

like - respect for Company's core values, professional integrity, strategic capability with business vision, etc. (c) In case the proposed appointee is an Independent Director, he should fulfill the criteria for appointment as Independent Director as per the applicable laws & regulations. (d) The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.

- (ii) The Committee will recommend to the Board appropriate compensation to Executive Directors subject to the provisions of the Act and other applicable laws & regulations. The Committee shall periodically review the compensation of such Directors in relation to other comparable companies and other factors, the Committee deems appropriate. Proposed changes, if any, in the compensation of such Directors shall be reviewed by the Committee subject to approval of the Board.
- (iii) The Board will review the performance of Directors as per the structure of performance evaluation adopted by the Nomination and Remuneration Committee.
- (iv) The Committee will review from time to time, Board diversity to bring in professional performance in different areas of operations, transparency, corporate governance, financial management, risk assessment & mitigation strategy and human resource management in the Company. The Company will keep succession planning and board diversity in mind in recommending any new name of Director for appointment to the Board.
- (v) The eligibility criteria for appointment of Key Managerial Personnel (KMPs) and other senior management personnel shall vary for different positions depending upon the job description of the relevant position. In particular, the position of KMPs shall be filled by senior personnel having relevant qualifications and experience. The Compensation structure for KMPs and other senior management personnel shall be as per Company's remuneration structure taking into account factors such as level of experience, qualification and suitability which shall be reasonable and sufficient to attract, retain and motivate them. The remuneration would be linked to appropriate performance benchmarks. The remuneration may consist of fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

RISK MANAGEMENT

The Company has an elaborate risk management system to inform Board Members about risk assessment and minimization procedures. In the opinion of the Board, there are no risk attached with the Company which may threaten the existence of the Company.

PERFORMANCE EVALUATION

As required, the Nomination and Remuneration Committee of Directors has specified the manner for effective evaluation of performance of the Board, its committees and individual Directors in accordance with the provisions of the Companies Act, 2013.

The Board of Directors has made formal annual evaluation of its own performance and that of its committees and Individual Directors pursuant to the provisions of the Companies Act, 2013.

Performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as adequacy of its composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board of Directors of the Company after seeking inputs from the committee members on the basis of criteria such as composition of committees, terms of reference of committees, effectiveness of the committee meetings, participation of the members of the committee in the meetings, etc.

The Board carried out evaluation of the performance of individual directors on the basis of criteria such as attendance and effective participation and contributions at the meetings of the Board and its committees, exercise of his/her duties with due & reasonable care, skill and diligence, etc.

In a separate meeting of the Independent Directors of the Company, performance of Non-independent Directors and performance of Board as a whole was evaluated. The Chairman of the Meeting of the Independent Directors apprised the Board about the evaluation carried by it and that the Independent Directors were fully satisfied in this regard.

SUBSIDIARIES, ASSOCIATE OR JOINT VENTURES

During the year under review, no company has become or ceased to be your Company's subsidiary or joint venture or associate during the said financial year.

COMPLIANCE OF SECRETARIAL STANDARDS

The Company has duly complied with the applicable Secretarial Standards on Meetings of Board of Directors and General Meetings.

CHANGE IN NATURE OF BUSINESS

There is no change in nature of business during the year.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

To foster a positive workplace environment and as required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company ensures safety of women and prevention of sexual harassment.

However, requirement of constitution of Internal Complaints Committee under the aforesaid Act is not applicable to the Company.

During the year, no complaints have been received with allegation of Sexual Harassment.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(3)(c) of the Companies Act, 2013, your Directors state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the said Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a going concern basis;
- (e) the internal financial controls to be followed by the Company have been laid down and that such internal financial controls are adequate and were operating effectively; and
- (f) the proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

Your Directors wish to thank and acknowledge the Financial Institutions, Banks, Government authorities, Shareholders and business associates for their continued trust and support.

On behalf of the Board of Directors

(Vinit Marwaha)
Director
DIN: 00051403

(R.R. Gupta)
Director
DIN: 01990838

New Delhi
Date: 13th May 2022

ANNEXURE 'A' TO BOARD'S REPORT**Form No. AOC-2****(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

This Form pertains to the disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**
2. Details of material contracts or arrangement or transactions at arm's length basis for the year ended 31st March 2022 are as follows:

Name of Related Party and Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangement s/transaction s	Salient terms of the Contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board, if any	Transaction Amount (₹ lakhs)
Udaipur Cement Works Limited (UCWL) – Fellow Subsidiary	Interest on Inter Corporate Loan	2021-22	Interest received on Inter Corporate Loan	N.A.*	29.72
	Inter Corporate Loan	2021-22	Repayment of loan	N.A.*	1,000.00
JK Lakshmi Cement Limited (JKLC)- Holding Company	Sale of Cement	2021-22	Sale of Cement at Arms' length price	N.A.*	174.61
	Purchase of Clinker & Related Expenses	2021-22	Purchase of Clinker at Arms' length Price	N.A.*	382.80

*Not applicable since the contract was entered into in the ordinary course of business and on arm's length basis.

Note: All transactions with JKLC and UCWL have been disclosed irrespective of whether they are covered under Section 188 of the Companies Act 2013 or not.

On behalf of the Board of Directors

Place: New Delhi
Date : 13th May 2022

(Vinit Marwaha)
Director
DIN: 00051403

(R.R. Gupta)
Director
DIN: 01990838

NAMO NARAIN AGARWAL

M.Com, L.L.B, Company Secretary, FCS 234, CP 3331

372, Narmada Apartments,
Alaknanda, New Delhi-110 019

Phone : 011-42143477
Mobile : 09899026864
Email : nnagarwal1939@gmail.com
PAN : ABVPN0836B

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

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

To the Members,
Hansdeep Industries & Trading Company Limited,
Patriot House,
3, Bahadur Shah Zafar Marg,
New Delhi-110002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hansdeep Industries & Trading Company Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and return filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on **31st March 2022 (Audit Period)**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliances-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulations) Act, 1956 ('SCRA') and the rules made thereunder.

- (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 (**not applicable during the audit period**)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') applicable during the period from 1st April 2021 to 14th October 2021:
 - (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Chapter III and V).
 - (b) SEBI (Issue and Listing of Debt Securities) Regulations, 2008
 - (c) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client as applicable to the company having redeemable non-convertible debentures listed on BSE.

All Debentures issued by the Company / listed on BSE were fully redeemed by 14th October, 2021, where-after it ceased to be a listed company and provisions of any of the above Regulations or Listing Agreement were not applicable to the Company.

Management has identified and confirmed that Sale of Goods Act, 1930, being a trading company, as being specifically applicable to the company, provisions of which have been complied with.

I have also examined compliance with the applicable clauses of Secretarial Standard 1 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of all applicable Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive, Independent and Non-Executive Directors. There were no change in composition of the Board of Directors during the audit period.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that, during the audit period, the company had no specific event.

This report is to be read alongwith the following:

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

7. The prevailing circumstances in the country on account of Lockdown and COVID-19 have impacted, to some extent, verification of documents and records of the company.

Date: 5th May 2022
Place: New Delhi
UDIN: F000234D000273771

Namo Narain Agarwal
Secretarial Auditor
CP 3331, FCS 234

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

Report on the Audit of the Financial Statements Opinion

We have audited the accompanying financial statements of **Hansdeep Industries & Trading Company Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year ended on that date and a summary of significant accounting policies and other explanatory information including notes to the financial statements (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters (KAM) are those matters that in our professional judgment were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for 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 but does not include the financial statements and our auditor's report



thereon.

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

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

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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards), Rules, 2015, as amended thereof.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit



evidence that is insufficient 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flow dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) relevant Rules, 2015, as amended thereof;
 - e) On the basis of the written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting;
 - g) 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, the Company has not paid any remuneration to its directors during the year; and
 - h) 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, as amended 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 pending litigations as at March 31, 2022 on its financial position in its financial statements – Refer Note 40 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; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.



iv (a) The Management has represented to us that, to the best of its 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in aggregate) have been received by the company from any person(s) or entities, 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;

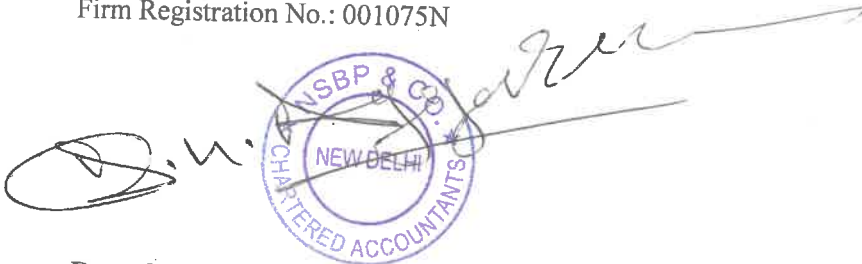
(c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation under sub- clause (i) and (ii) of Rule 11 (e) as provided under paragraph (2) (h) (iv) (a) & (b) above, contain any material misstatement.

v In our opinion, and according to the information and explanations given to, the company has not declared and paid dividend during the year, Hence, provisions of section 123 to the Act are not applicable to the Company and has not commented upon.

For NSBP & Co.

Chartered Accountants

Firm Registration No.: 001075N



Deepak K. Aggarwal

Partner

Membership No: 095541

UDIN: 22095541AIYPEJ3693

Place: New Delhi

Date: May 13, 2022

Annexure A to the Independent Auditor's Report to the members of Hansdeep Industries & Trading Company Limited on its financial statements dated May 13, 2022

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant and equipment:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
 - (b) The property, plant and equipment have been physically verified by the management during the year, the frequency of which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
 - (c) Since there is no immovable property in the company, hence reporting under clause 3 (i) (c) of the Order is not applicable to the Company.
 - (d) Since the company does not have any property, plant and equipment (including rights of Use assets) or intangible assets or both, the reporting under clause 3 (i) (d) of the Order is not applicable to the Company.
 - (e) According to information & explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- ii.
 - (a) The inventory of the Company has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable, the discrepancies noticed on physical verification of the inventory as compared to book records in each class of inventory is less than 10% and have been properly dealt with in the books of accounts.
 - (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- iii.
 - (a) During the year the Company has not made any investment, provided any security or guarantee or granted any loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
 - (b) The terms and conditional of such investment and loan are not prejudicial to the interest of the company.
 - (c) The Company has granted loan to a fellow subsidiary company and the loan has fully been repaid during the year along with interest as per the schedule of repayment.



- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.
- (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii) (f) of the Order is not applicable to the Company.
- iv. As per the information and explanation given to us and on the basis of our examination of the records, the company has complied with provision of Section 185 and 186 of the Act, with respect to the loans and investment made.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act for the business activities carried out by the Company. Accordingly, reporting under clause 3 (vi) of the Order is not applicable to the Company.
- vii. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company is generally regular in depositing its undisputed statutory dues including income-tax, sales-tax, service tax, goods and service tax, duty of excise, duty of custom, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities. Further, there were no undisputed amounts outstanding at the 31st March, 2022 for a period of more than six months from the date they became payable.

(b) The dues of income-tax dues have not been deposited on account of dispute, are as follows:

Name of the Statute	Nature of Dues	Gross Disputed amount (Rs. Lakhs)	Amount paid under Protest (Rs. Lakhs)	Net Amount Outstanding (Rs. Lakhs)	Period to which the Amount Relates	Forum Where the Dispute is pending
1. Income Tax Act, 1961	Income Tax and interest	303.93	18.16	285.77	A.Y. 2016-17	Commissioner of Income Tax (Appeals)
2. Income Tax Act, 1961	Income Tax and interest	34.81	7.00	26.81	A.Y. 2017-18	Commission of Income Tax (Appeals)

Note: Disputed amount includes interest as appearing on the income tax portal as on the date of reporting.



- viii According to the information and explanations given to us, Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, the requirement to report on clause 3 (viii) of the Order is not applicable to the Company.
- ix (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause 3 (ix) (c) of the Order is not applicable to the Company.
- (d) The Company did not raise any funds during the year hence, the requirement to report on clause 3 (ix)(d) of the Order is not applicable to the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries company. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.
- x (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3 (x) (a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x) (b) of the Order is not applicable to the Company.
- xi (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year. Accordingly, reporting under clause 3 (xi) (a) and (b) of the Order is not applicable to the Company.
- (c) According to the information & explanations and representation made by the management, no whistle-blower complaints have been received during the year by the company.
- xii In our opinion, the Company is not a Nidhi Company. Accordingly reporting under clause 3 (xii) (a) to (c) of the Order is not applicable to the Company.
- xiii In our opinion, and according to the information and explanations given to us and during the course of audit transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

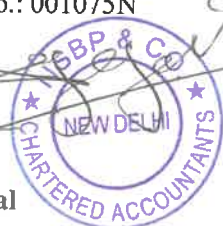
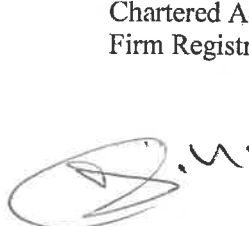


- xv According to the information and explanations provided by the management, the Company has not entered into any non-cash transaction with directors or persons connected with him as referred to in Section 192 of the Act.
- xvi (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a) to (c) of the Order is not applicable to the Company.
- (d) As per the information and representation provided by the management, there is only one Core Investment Company with in the {as defined in Core Investment Companies by (Reserve Bank) Directions, 2016}.
- xvii In our opinion, and according to the information and explanations provided to us, Company has not incurred any cash losses in the financial year but incurred cash losses in the previous year of Rs. 4.80 Lakhs.
- xviii There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause 3 (xviii) of the Order is not applicable to the Company.
- xix According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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, however, state that this is not an assurance as to the future viability of the company. 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 The provisions of section 135 of the Act are not applicable to the company. Accordingly reporting under clause 3 (xx) (a) and (b) of the Order is not applicable to the Company.

For NSBP & Co.

Chartered Accountants

Firm Registration No.: 001075N



Deepak K. Aggarwal

Partner

Membership No: 095541

UDIN: 22095541AIYPEJ3693

Place: New Delhi

Date: May 13, 2022

Annexure B to the Independent Auditor's Report to the members of Hansdeep Industries & Trading Company Limited ('the Company') on its financial statements dated May 13, 2022

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 1(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of **Hansdeep Industries & Trading Company Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management and Board of Directors of the Company 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 issued by the Institute of Chartered Accountants of India". 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing 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 Institute of Chartered Accountants of India. 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 control 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 authorizations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal controls system over financial reporting and such internal controls over financial reporting were operating effectively as at March 31, 2022, based on "the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For NSBP & Co.

Chartered Accountants

Firm Registration No.: 001075N



Deepak K. Aggarwal

Partner

Membership No: 095541

UDIN: 22095541AIYPEJ3693

Place: New Delhi

Date: May 13, 2022

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

ANNUAL ACCOUNTS

FY 2021-22

Balance Sheet as at 31st March, 2022

	Note No.	As At 31st March'2022	(₹ Lakhs) As At 31st March'2021
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	-	1.02
(b) Financial Assets			
(i) Investments	3	11,533.92	11,533.92
(c) Other Non-Current Assets	4	864.50	432.25
		12,398.42	11,967.19
(2) Current Assets			
(a) Financial Assets			
(i) Investments	5	131.49	110.77
(ii) Cash and Cash Equivalents	6	2.72	5.53
(iii) Bank Balance other than (ii)	7	0.16	0.15
(iv) Other Financial Assets	8	-	1,091.47
(b) Current Tax Assets (Net)	9	29.65	37.26
(c) Other Current Assets	10	64.04	86.24
		228.06	1,331.42
(3) Assets held for Sale			
	11	-	193.70
		-	193.70
TOTAL ASSETS		12,626.48	13,492.31
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12	11,605.00	11,605.00
(b) Other Equity		40.45	31.82
		11,645.45	11,636.82
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long-Term Borrowings	13	-	-
(b) Other Non Financial Liabilities	14	-	12.00
(c) Other Non-Current Liabilities	15	864.50	432.25
		864.50	444.25
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Short-Term Borrowings	16	-	1,269.93
(ii) Trade Payables			
Micro and Small Enterprises		-	-
Others	17	38.56	78.20
(b) Other Current Liabilities	18	30.34	63.11
(c) Current Tax Liabilities (Net)	19	47.63	-
		116.53	1,411.24
TOTAL EQUITY AND LIABILITIES		12,626.48	13,492.31

Significant Accounting Policies
Notes on financial statements

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As per our report of even date
For NSBP & CO.

Chartered Accountants

Firm Registration Number. 001075N

CA. Deepak K. Aggarwal
Partner

Membership No. : 095541
New Delhi, 13th May, 2022



for and on behalf of the board
Directors

Ram Ratan Gupta

Vinit Marwaha

Ashok Gupta

Bhawna Rustagi

(WTD, CFO & Company Secretary)

Hansdeep Industries & Trading Company Limited

Statement of Profit & Loss for the year ended 31st March 2022

(₹ Lakhs)

	Note No.	For The Year Ended 31st March ,2022	For The Year Ended 31st March,2021
Income :			
I. Revenue From Operations	20	299.61	752.19
II. Other Income	21	138.48	645.36
III. Total Income (I+II)		438.09	1,397.55
Expenses :			
a) Cost of Materials Consumed		-	-
b) Purchases of Stock-in-Trade	22	298.16	750.04
c) Change in inventories of finished goods and traded goods		-	-
d) Employee Benefits Expense	23	1.45	1.86
e) Finance Costs	24	41.41	637.79
f) Depreciation and Amortization Expense (Net)	2	0.08	0.92
g) Other Expenses	25	28.07	12.66
Total Expenses (IV)		369.17	1,403.27
V. Profit Before Exceptional Items and Tax (III-IV)		68.92	(5.72)
VI. Exceptional Items			
VII. Profit/(Loss) before Tax (V-VI)		68.92	(5.72)
VIII. Tax Expense			
(1) Current tax		48.35	-
(2) Deferred tax			-
(3) Tax adjustments for Earlier Years		0.40	-
Total Tax Expense (VIII)		48.75	-
IX. Profit / (Loss) for the Year		20.17	(5.72)
X. Other Comprehensive Income		-	-
XI. Total Comprehensive Income For The Year (IX+ X)		20.17	(5.72)
XII. Earnings Per Share (Face value of Rs. 10/- each)			
Basic & Diluted	26	0.02	(0.01)
Significant Accounting Policies	1		
Notes on financial statements	2-42		

As per our report of even date

For NSBP & Co.

Chartered Accountants

Firm Registration Number. 001075N


CA. Deepak K. Aggarwal
Partner

Membership No. : 095541

New Delhi, 13th May,2022



for and on behalf of the board

Directors


Ram Ratan Gupta


Vinit Marwaha


Ashok Gupta


Bhawna Rustagi

(WTD, CFO & Company Secretary)

Hansdeep Industries & Trading Company Limited

Statement Of Changes In Equity For The Year Ended 31st March, 2022

A. Equity Share Capital

Particulars	As at 1st April'2020	Change during the year	As at 31st March'2021	Change during the year	As at 31st March'2022
Equity Shares 11,60,50,007 of Rs. 10 each (Previous year 11,60,50,007 of Rs. 10 each) fully paid up	11,605	-	11,605	-	11,605
Add: Forfeited Shares	-	-	-	-	-
Total	11,605	-	11,605	-	11,605

B. Other Equity

Particulars	Reserve & Surplus			
	Equity Component of Financial Guarantee	Retained Earning	Debenture Redemption Reserve	Total
Balance as at 01st April'2020	347.96	26.00	-	373.96
Profit / (Loss) for the Year	-	(5.72)	-	(5.72)
Derecognition of Corporate Guarantee Given by JK Lakshmi Cement Ltd	(336.42)	-	-	(336.42)
Balance as at 31st March'2021	11.54	20.28	-	31.82
Profit / (Loss) for the Year	-	20.17	-	20.17
Derecognition of Corporate Guarantee Given by JK Lakshmi Cement Ltd	(11.54)	-	-	(11.54)
Balance as at 31st March'2022	(0.00)	40.45	-	40.45

As per our report of even date
For NSBP & Co.

Chartered Accountants

Firm Registration Number. 001075N

CA. Deepak K. Aggarwal

Partner

Membership No. : 095541

New Delhi, 13th May, 2022



Bhawna Rustagi

Bhawna Rustagi

(WTD, CFO & Company Secretary)

for and on behalf of the board
Directors

R. Ratan Gupta

Ram Ratan Gupta

Vinit Maekaha

Ashok Gupta

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Note - 1

Company Overview, Basis of Preparation & Significant Accounting Policies

I. Corporate & General Information.

Hansdeep Industries & Trading Company Limited ("the Company") is domiciled and incorporated in India. The Registered Office of the Company is situated at 3, Link House, Bahadur Shah Zafar Marg, New Delhi – 110002. The Company is wholly owned subsidiary of JK Lakshmi Cement Limited.

The Company is primarily engaged in Trading of Cementitious materials.

These Financial Statements were approved and adopted by the Board of Directors of the Company in their meeting held on .

II. Basis of Preparation of Standalone Financial Statements

(i) Statement of Compliance

The Standalone Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended time to time, relevant provisions of the Companies Act, 2013 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). The Financial Statements comply with IND AS notified by Ministry of Company Affairs ("MCA"). The Company has consistently applied the Accounting Policies used in the preparation for all periods presented.

(ii) Basis of Preparation

The significant Accounting Policies used in preparing the Financial Statements are set out in Note no. III of the Notes to the Standalone Financial Statements.

(iii) Basis of Measurement

The standalone Financial Statements have been prepared on Accrual Basis and under the Historical Cost Convention except for the items that have been measured at Fair Value as required by relevant IND AS.

(iv) Fair Value Measurement

Fair Value is the price that would be received to sell an Asset or paid to transfer a Liability in an orderly transaction between market participants at the measurement date.

The Fair Value of an Asset or a Liability is measured using the assumptions that market participants would use when pricing the Asset or Liability, assuming that market participants act in their economic best interest.

A Fair Value Measurement of a Non- Financial Asset takes in to account a market participant's ability to generate economic benefits by using the Asset in its highest and best use or by selling it to another market participant that would use the Asset in its highest and best use.

For the purpose of Fair Value disclosures, the Company has determined classes of Assets and liabilities on the basis of the nature, characteristics and risks of the Asset or Liability and the level of the Fair Value Hierarchy in which they fall.



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(v) Current & Non-Current Classifications

All Assets and Liabilities have been classified as Current or Non-Current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in Cash and Cash Equivalent, the Company has determined its operating cycle as twelve months for the purpose of Current and Non-Current classification of Assets and liabilities. Deferred Tax Assets and Liabilities are classified as Non-Current Assets and liabilities.

(vi) Significant Accounting Judgements, Estimates and Assumptions

The preparation of these Financial Statements requires management judgements, estimates and assumptions that affect the application of Accounting Policies, the Accounting disclosures made and the reports amounts of Assets, Liabilities, Income and Expenses. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to Accounting estimates are recognized in the period in which the estimates are revised and any future periods effected pursuant to such revision.

II. Significant Accounting Policies

(a) Property, Plant and Equipment

Property, Plant and Equipment are stated at Cost less Accumulated Depreciation and Accumulated Losses, if any. Cost includes expenses directly attributable to bringing the Asset to their location and conditions necessary for it to be capable of operating in the manner intended by the management.

Subsequent cost is included in the Asset's carrying amount or recognized as separate Asset, as appropriate, only when it is probable that is future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate Asset is derecognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred.

Assets in the course of construction are Capitalized in Capital Work In Progress Account. At the point when an Asset is capable of operating in the manner intended by the management, the cost of erection/ construction is transferred to the appropriate category of Property, Plant and Equipment cost (net of income and including pre-operative cost / expenses) associated with the commissioning of an Asset are capitalized until the period of commissioning has been completed and the Asset is ready of its intended use.

Property, Plant and Equipment are eliminated from Financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, Plant and Equipment and Gains or Losses arising from disposal of Property, Plant and Equipment are recognized in Statement of Profit and Loss in the year of occurrence.

Depreciation methods, estimated useful lives and residual Value.

Depreciation method is calculated using the Straight Line Method (SLM) to allocate their cost, net of their residual Values, over their estimated useful lives as specified in Schedule II to Companies Act, 2013 and is provided on Straight Line Method (SLM). Leasehold Land amortized over the period of lease.

The Assets residual Values, useful lives and Methods of Depreciation are reviewed at each Financial Year End and adjusted prospectively, if appropriate.

Gains and Losses on disposals are determined by comparing proceeds with carrying amount. These are included in Profit or Loss within other Gains / (Losses).



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(b) Cash and Cash Equivalents

Cash and Cash Equivalents includes Cash on hand, Deposits held at call with Banks / Financial Institutions, other Short-Term, Highly Liquid Investments which are subject to an insignificant risk of changes in value.

(c) Financial Instruments

A Financial Instrument is any contract that gives rise to a Financial Asset of one entity and a Financial Liability or Equity Instrument of another Entity.

1. Financial Assets.

1.1 Definition:

Financial Assets include Cash and Cash Equivalents, Trade and Other Receivables, Investments in Securities and other eligible Current and Non-Current Assets.

At initial recognition, all Financial Assets are measured at Fair Value. The classification is reviewed at the end of each reporting period.

(i) Financial Assets at Amortized Cost:

At the date of initial recognition, are held to collect contractual Cash Flows of principal and interest on principal amount outstanding on specified dates. These Financial Assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the Financial Asset. The EIR amortization is included as interest income in the Profit or Loss. The Losses arising from impairment are recognized in the Profit or Loss.

(ii) Financial Assets at Fair Value through Profit or Loss (FVTPL):

At the date of initial recognition, Financial Assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at Fair Value, with all Fair Value movements recognized in the Statement of Profit and Loss.

1.2 Trade Receivables

A Receivable is classified as a 'Trade Receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognized initially at Fair Value and subsequently measured at amortized cost using the Effective Interest Method, less Provision for Impairment. For some Trade Receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

1.3 Investment in Equity Shares/Mutual Funds

Investment in Equity Securities/Mutual Funds are initially measured at cost. Any subsequent Fair Value Gain or Loss is recognized through Profit or Loss if such Investments in Equity Securities/Mutual Funds are held for trading purposes.

1.4 Investment in Subsidiary

The Company has accounted for its Investment in Subsidiary at Cost.



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Sub.

1.5 Derecognition of Financial Assets

A Financial Asset is primarily derecognized when:

- The right to receive Cash Flows from Asset has expired, or
- The Company has transferred its right to receive cash flows from the Asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement and either:
 - a) The Company has transferred substantially all the risks and rewards of the Asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the Asset, but has transferred control of the Asset.

When the Company has transferred its right to receive cash flows from an Asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the Asset, nor transferred control of the Asset, the Company continues to recognize the transferred Asset to the extent of the Company’s continuing involvement. In that case, the Company also recognizes an associated Liability . The transferred Asset and the associated Liability are measured on a basis that reflects the rights and obligations that the Company has retained.

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

(d) Non -Current Assets held for sale

The Company classifies Non-Current Assets as held for Sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn.

Management must be committed to the sale the Assets. The criteria for held for sale classification is regarded met only when the Assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such Assets, its sale is highly probable; and it will genuinely be sold, not abandoned.

The Company treats sale of the Asset to be highly probable when: • The appropriate level of management is committed to a plan to sell the Asset, • An active programme to locate a buyer and complete the plan has been initiated (if applicable), • The Asset is being actively marketed for sale at a price that is reasonable in relation to its current Fair Value, and • Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current Assets held for sale for to owners are measured at the lower of their carrying amount and the Fair Value Less Costs to Sell. Assets and Liabilities classified as held for Sale are presented separately in the Balance Sheet. Property, Plant and Equipment and Intangible Assets once classified as held for sale to owners are not depreciated or amortised.

2. Financial Liabilities

2.1 Definition :

Financial liabilities include Long-term and Short-term Loans and Borrowings, Trade and Other payables and Other eligible Current and Non-current Liabilities.



(a) Initial Recognition and Measurement

All Financial Liabilities are recognized initially at Fair Value and, in the case of Loans and Borrowings and Payables, net of directly attributable transaction costs.

The Company's Financial liabilities include Trade and Other Payables, Loans and Borrowings including Bank Overdrafts, and Derivative Financial Instruments.

(b) Subsequent Measurement

The Measurement of Financial liabilities depends on their classification, as described below :

i) Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities at Fair Value through Profit or Loss include Financial liabilities held for trading. The Company has not designated any Financial liabilities upon initial Measurement recognition at Fair Value through Profit or Loss. Financial liabilities at Fair Value through Profit or Loss are at each reporting date at Fair Value with all the changes recognized in the Statement of Profit and Loss.

ii) Financial Liabilities measured at Amortised Cost

After initial recognition, interest bearing Loans and Borrowings are subsequently measured at amortised cost using the Effective Interest Rate Method ("EIR") except for those designated in an effective hedging relationship. The Carrying Value of Borrowings that are designated as hedged items in Fair Value hedges that would otherwise be carried at Amortised Cost are adjusted to record changes in Fair Values attributable to the risks that are hedged in effective hedging relationship.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in Finance Costs in the Statement of Profit and Loss.

2.2 Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the Effective Interest Rate Method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in Profit or Loss over the period of the borrowings using the Effective Interest Method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are classified as Current Liabilities unless the Company has an unconditional right to defer settlement of the Liability for at least twelve months after the reporting period.

2.3 Financial Guarantee Contracts

Financial Guarantee Contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a Loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a Debt Instrument. Financial Guarantee contracts are recognised initially as a Liability at Fair Value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the Liability is measured at the higher of the amount of Loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

2.4 Trade and Other Payables

A payable is classified as 'Trade Payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of Financial Year which are unpaid. Trade and Other Payables are presented as



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Current Liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their Fair Value and subsequently measured at amortised cost using the Effective Interest Method.

2.5 De-recognition of Financial Liability

A Financial Liability is derecognised when the obligation under the Liability is discharged or cancelled or expires. The difference between the carrying amount of a Financial Liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash Assets transferred or liabilities assumed, is recognised in Profit or Loss as other income or finance costs.

3. Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the Assets and settle the liabilities simultaneously.

(e). Equity Share Capital

Ordinary shares are classified as equity. Incremental costs net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes.

(f) Provisions, Contingent liabilities, Contingent Assets and Commitments

(g) General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate Asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of Profit and Loss net of any reimbursement.

If the effect of the time Value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the Liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible:
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of Purchase Order (net of Advances) issued to parties for Completion of Assets.

Provisions, Contingent Liabilities, Contingent Assets and Commitments are reviewed at each Balance Sheet Date.

(h) Revenue Recognition

Revenue is measured at the Fair Value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.



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i) Sale of Goods

Revenue is recognized when significant risk and reward of ownership have been passed on to the Customer. Ind AS 115 provides for a five-step model for the analysis of Revenue transactions. The model specifies that revenue should be recognised when (or as) an entity transfer control of goods or services to a customer at the amount to which the entity expects to be entitled. Further the new standard requires enhanced disclosures about the nature, amount, timing, and uncertainty of revenue and cash flows arising from the entity's contracts with customers. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

ii) Interest Income

For all Financial Instruments measured at Amortized Cost, Interest Income is recorded using Effective Interest Rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the Financial instrument or a shorter period, where appropriate, to the net carrying amount of the Financial Asset. Interest income is included in Other Income in Statement of Profit and Loss.

(j) Borrowing Costs

- (i) The Borrowing Cost consists of Interest & Other Incidental costs that the Company incurs in connection with the borrowing of such funds.
- (ii) All borrowing costs are recognised as expense in the period in which they are incurred.

(k) Leases

1. As a Lessee :

The Group assesses at contract inception whether a contract is, or contains, a Lease. That is, if the contract conveys the right to control the use of an identified Asset for a period of time in exchange for consideration.

Short-Term Leases and Leases of Low-Value Assets

The Company has elected not to recognise Right-of-Use Assets and Lease Liabilities for short term leases of all Assets that have a lease term of 12 months or less and leases of low-Value Assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease.

1.1. Finance Lease.

Finance Lease that transfers substantially all of the risks and benefits incidental to ownership of the leased item, are capitalised at the commencement of the lease at the Fair Value of the Leased Property or, if lower, at the Present Value of the Minimum Lease Payments. Lease payments are apportioned between finance charges and a reduction in the Lease Liability to achieve a constant rate of interest on the remaining balance of the Liability. Finance charges are recognised in finance costs in the statement of Profit and Loss unless they are directly attributable to qualifying Assets, in which case they are capitalised in accordance with the Company's policy on Borrowing Costs.

A Leased Asset is depreciated over the useful life of the Asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the Lease Term, the Asset is depreciated over the shorter of the estimated useful life of the Asset and the lease term.



1.2. Operating Lease.

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by lessor are classified as Operating Leases. Initial Direct Costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the Leased Asset. Payments under Operating Lease are recorded in the Statement of Profit and Loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

Leasehold lands are amortised over the period of lease.

2. As a Lessor :

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the recipients are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased Assets are included in the balance sheet based on their nature.

(l) Taxes on Income

a) Current Tax

- i.) Tax on Income for the Current Period is determined on the basis of estimated Taxable Income and Tax Credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.
- ii.) Current income tax relating to items recognized directly in equity is recognized in Equity and not in the Statement of Profit and Loss. Management periodically evaluates positions taken in the Tax Returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(m) Earnings Per Share (EPS)

i.) Basic Earnings Per Share.

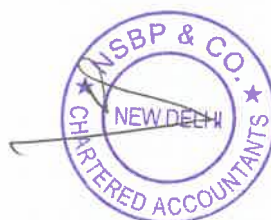
Basic Earnings Per Share is calculated by dividing:

- The Profit or Loss attributable to Equity Shareholders of the Company.
- By the Weighted Average number of Equity Shares Outstanding during the Financial Year, adjusted for bonus elements in equity shares issued during the year

ii.) Diluted Earnings Per Share.

Diluted Earnings Per Share adjusts the figures used in the determination of Basic Earnings Per Share to take into account:

- The after income tax effect of interest and other Financing Costs associated with dilutive potential equity shares, and
- The Weighted Average number of additional Equity Shares that would have been outstanding assuming the conversion of all dilutive potential Equity Shares.



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(n) Segment Accounting

The Company is engaged primarily into Trading of Cement. The Company has only one business segment as identified by management namely Cementitious Materials.

4. Recent Accounting Pronouncements:

Accounting Standards, Interpretations and amendments to existing standards that are Effective from 1st April, 2021.

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose Financial Statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

(i) Lease liabilities should be separately disclosed under the head 'Financial Liabilities', duly distinguished as Current or Non-Current.

(ii) Certain additional disclosures in the Statement of Changes in Equity such as Changes in Equity Share Capital due to Prior Period Errors and restated balances at the beginning of the current reporting period.

(iii) Specified format for disclosure of shareholding of Promoters.

(iv) Specified format for ageing schedule of Trade Receivables, Trade Payables, Capital Work-In-Progress and Intangible Asset Under Development.

(v) If a Company has not used funds for the specific purpose for which it was borrowed from Banks and Financial institutions, then disclosure of details of where it has been used.

(vi) Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of Company, Loans and Advances to Promoters, Directors, Key Managerial Personnel (KMP) and Related Parties, details of benami property held etc.

Statement of Profit and Loss:

(vii) Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'Additional Information' in the notes forming part of the Standalone Financial Statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.



Note -2 Property, Plant and Equipment

(₹ Lakhs)

Particulars	Leasehold Land	Buildings	Office Equipments	Total
Gross Block				
As at 01st April'2020	17.82	73.15	3.37	94.34
Additions/Adjustments	-	118.33	-	118.33
Disposals/Adjustments	-	-	-	-
Transfers to Assets held for sale (refer note 13)	17.82	191.48	-	209.30
As at 31st March'2021	-	-	3.37	3.37
Additions/Adjustments	-	-	-	-
Disposals/Adjustments	-	-	3.37	3.37
As at 31st March'2022	-	-	-	-
Accumulated Depreciation/ Amortisation				
As at 01st April'2020	1.40	13.46	2.16	17.02
Charged For the Year	0.07	0.67	0.18	0.92
Disposal	-	-	-	-
Transfers to Assets held for sale (refer note 13)	1.47	14.13	-	15.60
As at 31st March'2021	-	-	2.35	2.35
Charged For the Year	-	-	0.08	0.08
Disposals/Adjustments	-	-	2.43	2.43
As at 31st March'2022	-	-	-	-
Net Carrying Amount				
As at 31st March'2021	-	-	1.02	1.02
As at 31st March'2022	-	-	-	-



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HANSDEEP INDUSTRIES & TRADING COMPANY LTD.

Note- 3

Long Term Investments

Investment in Equity Shares (at cost) - Subsidiary

Ram Kanta Properties Pvt. Ltd. (Rs. 10 each)

Number of Shares 9,34,002 (P.Y. 9,34,002)

31st March 2022

31st March'2021

11,533.92

11,533.92

11,533.92

11,533.92

Aggregate book value of quoted investments

11,533.92

11,533.92

Aggregate market value of quoted investments

11,533.92

11,533.92

Aggregate book value of unquoted investments

-

-

Aggregate amount of Impairment in value of investments

-

-

Note- 4

Other Non-Current Assets

Non Current

Current

Non Current

Current

Capital Advances (Refer note 39 (ii))

864.50

-

432.25

-

864.50

-

432.25

-

Note -5

Current Investment

Investments in Mutual Fund at FVTPL	31st March'2022		31st March'2021	
	Number	Value	Number	Value
Franklin India Ultra Short Bond Fund Super Institutional Plan	8,741.82	2.94	1,78,775.47	53.47
ABSL Overnight Direct Growth	1,425.44	16.39	-	-
ABSL Corporate Bond Fund - Growth DIRECT	36,254.38	33.06	-	-
ABSL Savings Fund - Growth DIRECT	4,176.45	18.60	13,424.78	57.30
Nippon India Corporate Bond Fund	1,22,100.12	60.50	-	-
		131.49		110.77
		131.49		110.77
Aggregate book value of quoted investments		131.49		110.77
Aggregate market value of quoted investments		131.49		110.77
Aggregate book value of unquoted investments		-		-
Aggregate amount of Impairment in value of investments		-		-

Note- 6

Cash & Cash Equivalents

Cash on hand

0.83

1.15

Balance with bank:-

On Current Accounts

1.89

4.38

2.72

5.53

Note - 7

Bank Balances Other than Cash and Cash Equivalents

Deposits with original maturity for more than 3 months but less than 12 months

0.16

0.15

0.16

0.15



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Note- 8**Other Financial Assets**

Current Maturity of Long Term Advances

Capital Contribution on Account of Financial Guarantee

Interest Recoverable from Fellow Subsidiary

31st March'2022**31st March'2021**

-

1,000.00

-

11.54

-

79.93

-

1,091.47

Note- 9**Current Tax Assets**

Prepaid Taxes

29.65

37.26

29.65

37.26

Note- 10**Other Current Assets**

Balance with Govt. Authorities

64.04

86.24

64.04

86.24

Note- 11**Assets Held For Sale**

Property Plant and Equipment

-

193.70

-

193.70

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Note- 12
Equity Share Capital

Authorised:

Equity Shares - 11,70,00,000 of Rs. 10 each
(Previous year 11,70,00,000 of Rs. 10 each)

31st March'2022

31st March'2021

11,700.00

11,700.00

Preference Shares - 2,00,000 (Previous year
2,00,000) of Rs. 100 each)

200.00

200.00

11,900.00

11,900.00

Issued, Subscribed and Paid up:

Equity Shares 11,60,50,007 of Rs. 10 each (Previous year 11,60,50,007 of Rs. 10 each)
fully paid up

11,605.00

11,605.00

11,605.00

11,605.00

a. Reconciliation of Number of Share Outstanding :

Opening Balance

11,60,50,007

11,60,50,007

Shares issued during the year

-

-

Shares brought back during the year

-

-

Shares outstanding at the end of the year

11,60,50,007

11,60,50,007

b. Shares Held By Its Holding and Promoters or Ultimate Holding Company or Subsidiaries or Associates of The Holding Company or Its Ultimate Holding Company

Company Name	Nature of company	% of holding	31st March 2021	31st March 2022
			Numbers	Numbers
JK Lakshmi Cement Ltd & Its Nominees	Holding company	100%	11,60,50,007	11,60,50,007

c. Shareholders Holding More Than 5% of Total Issued Shares

Name		% of holding	Numbers	Numbers
JK Lakshmi Cement Ltd & Its Nominees		100%	11,60,50,007	11,60,50,007

d. Terms / Rights Attached to Equity Shareholders :

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

Note- 13
Long-Term Borrowings

Redeemable Non Convertible Debentures

Non Current

Current

Non Current

Current

-

-

-

1,000.00

Inter Corporate Deposit

-

-

-

190.00

-

-

-

1,190.00

Less: Current Maturities of Long Term Debt

-

-

-

11.54

-

-

-

1,178.46

Note- 14
Other Non Financial Liabilities

Security Deposit

-

12.00

-

12.00

Note- 15
Other Non Current Liabilities

Other Payable (Refer note 39 (ii))

864.50

432.25

864.50

432.25



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Note- 16**Short Term Borrowings**

Current Maturity of Long Term Debt (Refer Note - 13)

Financial Obligation of Guarantee

Interest Accrued but not due

31st March'2022**31st March'2021****1,178.46****11.54****79.93****1,269.93****Note- 17****Trade Payable**

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
31st March 2022						
(i) MSME	-	-	-	-	-	-
(ii) Others	4.73	33.83	-	-	-	38.56
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
31st March 2021						
(i) MSME	-	-	-	-	-	-
(ii) Others	0.32	77.75	0.13	-	-	78.20
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-

Note- 18**Other Current Liabilities**

Audit Fees Payable

Govt. & Other Dues

Other Liabilities

0.54**0.10****29.70****30.34****0.56****0.30****62.25****63.11****Note- 19****Current Tax Liabilities**

Provision for Taxation

47.63**47.63****-****-**

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	For The Year Ended 31st March,2022	For The Year Ended 31st March,2021
Note- 20		
Revenue from Operation		
Clinker	299.61	752.19
	299.61	752.19
Note- 21		
Other Income		
Interest on Inter Corporate Loan	29.72	622.25
Income from Rent	4.00	9.00
Profit on Sale of Current Investment *	4.63	8.35
Profit on Sale of Assets	93.42	-
Interest on F D- Banks	1.95	-
Interest on I T Refund	2.32	-
Others	2.44	5.76
	138.48	645.36
* Net of Fair Value Loss of Rs. 2.60 Lakhs (Previous Year Gain of Rs. 2.26 Lakhs)		
Note- 22		
Purchase of Stock - in -Trade		
Purchase of Products	298.16	750.04
	298.16	750.04
Note- 23		
Employee Benefit Expense		
Salary & Wages	1.45	1.86
	1.45	1.86
Note- 24		
Finance Cost		
Finanace Charges	29.57	622.25
Other Borrowing Cost	6.52	15.54
Other Interest	5.32	-
	41.41	637.79
Note- 25		
Other Expenses		
Auditor's Remuneration		
Audit Fees	0.60	0.60
Others	0.71	0.33
Sales Commission	0.70	3.99
General Charges	6.24	4.88
Consultancy Charges	0.55	-
Insurance - Cash in safe / transit	0.04	0.04
Advertisement & Publicity	0.48	0.15
Bank Gurantee Charges	17.34	-
Miscellaneous Expenses	1.41	2.67
	28.07	12.66
Note- 26		
Earning Per Share (Basic / Diluted)		
Net Profit/(Loss) as per Statement of Profit and Loss	20.17	(5.72)
Net profit/(loss) attributable to equity shareholders	20.17	(5.72)
Weighted average number of Equity Shares outstanding during the period	1,160.50	1,160.50
Earnings per Equity Share (Rs.) (face value of Rs. 10/- each) Basic and Diluted	0.02	(0.01)



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Note- 27

Ratio Analysis and its Element

Ratio

Particulars	March 31, 2022	March 31, 2021	Change	Reason for Change
Current Ratio	1.96	9.42	-79%	Due to repayment of loan by UCWL
Debt Equity Ratio	-	0.11	-100%	Due to repayment of NCD
Debt Service Coverage Ratio	0.11	0.03	323%	Due to repayment of NCD
Return on Equity Ratio	0.17%	-0.05%	458%	Increased due to Profit on sale of Assets
Inventory Turnover Ratio	-	-	-	-
Trade Receivable Turnover Ratio	-	-	-	-
Trade Payable Turnover Ratio	5.11	8.93	-43%	Payment made to Vendors
Net Capital Turnover Ratio	0.03	0.06	-60%	Due to reduction in turnover
Net Profit Ratio	6.73%	-0.76%	985%	Due to profit on sale of asset
Return on Capital Employed	-0.12%	-0.05%	123%	Due to the reduction in other income and Finance Cost
Return on Investment	0.31%	5.61%	-94%	Due to repayment of NCD by UCWL

Elements of Ratio

Ratios	Numerator	Denominator	March 31, 2022		March 31, 2021	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	Current Assets	Current Liabilities	228.06	116.54	1,331.42	141.31
Debt Equity Ratio	Debt (Borrowing)	Total Equity	-	11,645.45	1,269.93	11,636.82
	Earnings before Interest, depreciation and taxes (Profit Before Tax + Finance Cost + Depreciation)	Interest + Principal Repayment				
Debt Service Coverage Ratio	Profit for the period / year	Average Total Equity	110.41	1,041.41	633.00	25,265.79
Return on Equity Ratio	Net Revenue from Operations	Average Inventory	20.17	11,641.14	-5.72	11,807.89
Inventory Turnover Ratio	Gross Revenue from Operations	Average Trade Receivable	299.61	-	752.19	-
Trade Receivable Turnover Ratio	Net Credit Purchase	Average Trade Payable	383.50	-	962.80	-
Trade Payable Turnover Ratio	Net Revenue from Operations	Average Total Equity	298.16	58.38	750.04	84.01
Net Capital Turnover Ratio	Profit for the period / year	Revenue from Operations	299.61	11,641.14	752.19	11,807.89
Net Profit Ratio	Profit before Tax + Finance Cost - Other Income	Equity + Debt (Borrowings) - Current Investments - Non Current Investments	20.17	299.61	-5.72	752.19
Return on Capital Employed						
Return on Investment	Interest Income on fixed deposits, bonds and debentures + Dividend Income + Profit on sale of Investments + Profit on fair valuation of Investments carried at FVTPL	Current Investments	-28.16	23,270.41	-13.29	24,519.62
		Current Investments + Non Current Investments + Other bank balances				
			36.30	11,665.56	653.71	11,644.84



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Notes accompanying the Financial Statements.

28. Financial Risk Management Objectives and Policies.

The Company's Financial Risk Management is an integral part of how to plan and execute its Business Strategies. The Company's Financial Risk Management Policy is set by the Board. The Company's activities are exposed to a variety of financial risks from its operations. The Key Financial Risks include Market Risk (including Foreign Currency Risk, Interest Rate Risk and Commodity Risk etc.), Credit Risk and Liquidity Risk.

28.1 Market Risk: Market Risk is the risk of loss of future earnings, fair values or future cash flows that may results from change in the price of a financial instrument. The value of a Financial Instrument change may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes the affect market risk sensitive instruments. Market Risk is attributable to all market risk sensitive Financial Instruments and deposits, foreign currency receivables, payables and loans and borrowings. Market risk comprises mainly three types of risk: Interest Rate Risk, Currency Risk and Other Price Risk such as Equity Price Risk and Commodity Risk.

The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures.

a) **Interest Rate Risk :-** Interest Rate Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in Market Interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The following Table shows the Company's Fixed & Floating Rate Borrowings:

(₹ in Lakhs)			
S.No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Loans in Rupees		
	- Fixed Rate	-	1,178.46
	- Floating Rate	-	-
	Total	-	1,178.46

The Company regularly scans the Market & Interest Rate Scenario to find appropriate Financial Instruments & negotiates with the Lenders in order to reduce the effect Cost of Funding.

b) **Interest Rate Sensitivity:** The entire Borrowings as stated in (a) above is at fixed rate. Hence there is no interest rate sensitivity.

28.2 Credit Risk:

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivable:- Customer Credit Risk is managed based on Company's established policy, procedures and controls. The Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and aging of accounts receivables. Individual risk limits are set accordingly.

The Aging of Trade Receivables are as below-

(₹ in Lakhs)					
Particulars	Neither Due not Impaired	Due upto 6 Months	Due 6 to 12 Months	Above 12 Months	Total
As at 31 March 2022	-	-	-	-	-
As at 31 March 2021	-	-	-	-	-



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Financial Instruments and Deposits with Banks:

The Company considers factors such as track record, size of institution, market reputation and service standards to select the bank with which balances and deposits are maintained. The Company does not maintain significant cash and deposit balances other than those required for its day to day operation.

28.3 Liquidity Risk:

Liquidity Risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its Financial Liabilities that are settled by delivering cash or another Financial Asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The Company relies on a mix of borrowings, and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

Maturity Profile of Financial Liabilities :

The following Table provides undiscounted cash flows towards Financial Liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

(₹ in Lakhs)						
S.No	Particulars	Carrying Amount	Due within 1 Year	Due between 1-5 Years	Due after 5 Years	Total
1	<u>As on 31st March, 2022</u>					
	- Borrowings	-	-	-	-	-
	- Trade Payables	38.56	38.56	-	-	38.56
	- Other Liabilities	-	-	-	-	-
	Total	38.56	38.56	-	-	38.56
2	<u>As on 31st March 2021</u>					
	- Borrowings	1,178.46	1,178.46	-	-	1,178.46
	- Trade Payables	78.20	78.07	0.13	-	78.20
	- Other Liabilities	103.47	91.47	12.00	-	103.47
	Total	1,360.13	1,348.00	12.13	-	1,360.13

29. Capital Risk Management:

The Company manages its Capital Structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios and safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns for shareholders. The Company also proposes to maintain an optimal structure to reduce the cost of capital.

For the purpose of the Company's capital management, capital includes issued capital, compulsorily convertible debentures, share premium and all other equity reserves. Net debt includes, interest bearing loans and borrowings, trade and other payables less cash and short-term deposits.



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(₹ in Lakhs)		
Particulars	As at 31.03.2022	As at 31.03.2021
Borrowings	-	1,178.46
Less: Cash and Cash equivalents (including Current Investments)	-	(116.30)
Net debt	-	1,062.16
Equity Share Capital	11,605.00	11,605.00
Other Equity	40.45	31.82
Total Capital	11,645.45	11,636.82
Capital and net debt	11,645.45	12,698.98
Gearing ratio	-	8.36%

The Company is not subject to any external imposed capital requirement. The Company monitors capital using a gearing ratio, which is Net Debt divided by Total Capital plus Net Debt. Net Debt is calculated as total borrowings including short term and current maturities of long term debt.

30. Fair Value of Financial Assets and Liabilities:

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the companies: -

Particulars	31 st March'22		31 st March'21	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
A. Financial Assets				
(i) At Fair Value through Profit and Loss :-				
Investments				
- Mutual Funds	131.49	131.49	110.77	110.77
(ii) At Amortized Cost :-				
a) Bank FDs.	0.16	0.16	0.15	0.15
b) Cash & Bank Balances	2.72	2.72	5.53	5.53
c) Trade Receivable	-	-	-	-
d) Others	11,533.92	11,533.92	12,625.39	12,625.39
Total	11,668.29	11,668.29	12,741.84	12,741.84
B. Financial Liabilities				
(i) At Amortized Cost				
- Borrowings	-	-	1,178.46	1,178.46
- Trade Payables	38.56	38.56	78.20	78.20
- Other Financial Liabilities	-	-	103.47	103.47
Total	38.56	38.56	1,360.13	1,360.13

Fair Valuation Techniques:

The Company maintains policies and procedures to value Financial Assets & Financial Liabilities using the best and most relevant data available. The Fair Values of the Financial Assets and Liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values: -



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1. Fair Value of Cash and Deposits, Trade Receivables, Trade Payables, and Other Current Financial Assets and Liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. Other Non-Current Receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are considered to account for the expected losses of these receivables. As at end of each reporting year, the carrying amounts of such receivables, net of allowances (if any), are not materially different from their calculated fair values.
3. Fair Value of Investments in Quoted Mutual Funds and Equity Shares are based on quoted market price at the reporting date. The fair value of unquoted Investments in Preference Shares are estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. The fair value of unquoted Investments in Equity Shares are estimated on Net Assets Basis.
4. Fair Value of Borrowings from Banks and other Non-Current Financial Liabilities are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.
5. The Fair Values of Derivatives are calculated using the RBI reference rate as on the reporting date as well as other variable parameters.

Fair Value Hierarchy:

The following Table provides the fair value measurement hierarchy of Company's Asset and Liabilities, grouped into Level 1 to Level 3 as described below:

- Level 1:** Quoted prices in active markets.
- Level 2:** Inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.
- Level 3:** Inputs that are not based on observable market data.

The following Table provides the Fair Value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 2 as described below:

Particulars	(₹ in Lakhs)		
	Level 1	Level 2	Level 3
31st March, 2022			
Financial Assets			
- Mutual Funds	131.49	-	-
31st March, 2021			
Financial Assets			
- Mutual Funds	110.77	-	-



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31. Segment Information:

The Company is engaged primarily into Trading of Cement. The Company has only one business segment as identified by management namely Cementitious Material.

32. Income Tax Expense:

i. Amount recognized in statement of profit and loss:-

Particulars	(₹ in Lakhs)	
	2021-22	2020-21
Current Tax	48.35	-
Deferred Tax (Relating to origination and reversal of temporary difference)	-	-
Adjustments in respect of current income tax of previous year	0.40	-
MAT		
MAT Credit Entitlement	-	-
MAT Credit Entitlement Utilized	-	-

(ii) Reconciliation of effective tax rate.

Particulars	(₹ in Lakhs)	
	2021-22	2020-21
Accounting profit/(loss) before income tax	68.92	(5.72)
At applicable Statutory Income tax rates	25.17%	25.17%
Computed Income Tax Expense/(Income)	48.75	-
Increase/Reduction in taxes on account of -		
Previous year tax adjustments	-	-
Taxes on Unabsorbed Dep & C/F Losses	-	-
Tax Due to Difference in Rates	-	-
Income Tax Expense/(Income) reported to profit & loss	48.75	-

33. The company has neither proposed nor declared any Dividend during the Financial Year 2021-22 (Previous Year – NIL).

34. Based on information available with the Company in respect of MSME ('The Micro Small & Medium Enterprises Development Act 2006'). The details are as under (as certified by Management) :

- Principal and Interest amount due and remaining unpaid as at 31st March 2022 - Nil (Previous year - Nil).
- Interest paid in terms of section 16 of the MSME Act during the year - Nil (Previous year - Nil).
- The amount of Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified – Nil (Previous year - Nil).



iv. Payment made beyond the appointed day during the year - Nil (Previous year - Nil).

v. Interest Accrued and unpaid as at 31st March 2022- Nil (Previous year - Nil).

35. Amount paid to Auditors:

(₹ in Lakhs)

Particulars	Year Ended 31st March'2022	Year Ended 31st March'2021
Statutory Audit Fees	0.60	0.60
For Taxation Matters	0.20	-
For Other Services	0.51	0.33
Total	1.31	0.93

36. Related party disclosure

List of Related Party :

JK Lakshmi Cement Limited (JKLCL) (Holding Company)

Ram Kanta Properties Private Limited (RKPPL) (Subsidiary Company)

Udaipur Cement Works Limited (UCWL) (Fellow Subsidiary Company)

Key Management Personnel (KMP) :

Shri Ram Ratan Gupta

Director

Shri Ashok Gupta

Director

Shri Vinit Marwaha

Director

Ms. Bhawna Rustagi

Whole Time Director,
Chief Financial Officer &
Company Secretary

Shri Bharat Hari Singhanian

Chairman & Managing Director

Smt. Vinita Singhanian

Vice Chairman & Managing Director

Shri B.V. Bhargava

Independent & Non-Executive Director

Shri N.G. Khaitan

Independent & Non-Executive Director

Dr. K.N. Memani

Independent & Non-Executive Director

Dr. Raghupati Singhanian

Non Independent & Non-Executive Director

Shri Ravi Jhunjhunwala

Independent & Non-Executive Director

Ms. Bhaswati Mukherjee

Independent & Non-Executive Director

Shri S.K. Wali

Whole Time Director

Dr. S. Chouksey

Whole Time Director

Shri Sudhir A Bidkar

Chief Financial Officer

Shri Brijesh K Daga

Company Secretary



The following transactions were carried out with related parties in the ordinary course of business:

Nature of Transaction	2021-22			2020-21		
	JKLCL	UCWL	RKPPL	JKLCL	UCWL	RKPPL
-Sale of Clinker, Cement & Reimbursement of expenses	174.61	-	-	85.29	-	-
-Interest on Inter Corporate Loan	-	29.72	-	-	622.25	-
-Repayment of Loan Received	-	1,000	-	-	24,628	-
-Purchase of Clinker, Cement & Related Expenses	382.80	-	-	877.34	82.44	-
-Reimbursement of Expenses	-	-	-	-	-	-
-Investment in Equity Shares	-	-	-	-	-	-
-Security premium on investment in shares	-	-	-	-	-	-
Corporate Guarantee Outstanding	-	-	-	(1,000)	-	-
Receivable/(Payable)	(898.32)	-	-	(484.65)	1,079.93	-

- Taxes and duties are included in the value as stated above.

37. In respect of certain disallowances and additions made by the Income Tax Authorities, Appeals are pending before the Appellate Authorities and adjustment, if any, will be made after the same are finally settled.

38. The Management has continuously been taking all the possible steps to mitigate the impact of Covid-19 on its Business & operations to the extent possible. The Company has considered all possible impact of Pandemic in preparation of the above Financial Results. Based on its assessment of the current indicators of the future economic conditions, the Management expects to recover the carrying amounts of its Assets & does not foresee any risk to service its financial obligations. The impact of any future events & developments emerging out of Pandemic, occurring after the approval of the above Financial Results will be recognized prospectively.



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39. (i). Capital Commitments: Nil (Previous Year – Nil)

(ii). Other Commitments: Rs. 3458 Lakhs (Previous Year – Rs. 3890 Lakhs)

The Company has been declared as Preferred Bidder for one of Limestone Block 4GIIA located at Dist. Nagaur, Rajasthan by Directorate of Mines & Geology Department, Udaipur. As per the terms of Allotment the Company was to make total payments of Rs. 4322.50 Lakhs. The Company has made the payment of Rs. 864.50 Lakhs upto 31st March, 2022.

These Limestone Mines would be transferred by HITCL to JKLC at some stage, in future, after obtaining requisite approval from the Government of Rajasthan.

40. Contingent Liability in respect of Income Tax matter is Rs. 337.75 Lakhs (Previous Year- Rs. 337.75 Lakhs)

41. Other Statutory Information:

1. The Company do not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.
2. The Company do not have any transactions with companies struck off.
3. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
4. The Company have not traded or invested in crypto currency or virtual currency during the financial year.
5. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a). 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
 - (b). Provide any Guarantee, Security, or the like to or on behalf of the Ultimate Beneficiaries.
6. The Company have 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 Group shall:
 - (a). 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
 - (b). Provide any Guarantee, Security, or the like on behalf of the ultimate beneficiaries.
7. The Company have not any such transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year 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)
8. The Company have not been declared willful defaulter by any Banks or any other Financial Institution at any time during the financial year.



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42. Previous year's figures have been rearranged and regrouped wherever necessary to make them comparable with current year figures.

As per our report of even date

For NSBP & Co.

Chartered Accountants

Firm Registration No. 001075N



[Handwritten signature of CA. Deepak K. Aggarwal]

CA. Deepak K. Aggarwal

Partner

Membership No. 095541

New Delhi

Dated: 13th May, 2022

for & on behalf of the board

Directors

[Handwritten signature of Ram Ratan Gupta]
Ram Ratan Gupta

[Handwritten signature of Vinit Marwaha]
Vinit Marwaha

[Handwritten signature of Ashok Gupta]
Ashok Gupta

[Handwritten signature of Bhawna Rustagi]
Bhawna Rustagi
(WTD, CFO & Company Secretary)

CB.
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Hansdeep Industries & Trading Company Limited

CASH FLOW STATEMENT

For the year ended 31st March, 2022

	(₹ Lakhs)	
	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	68.92	(5.72)
Adjustments for		
Depreciation and Amortization	0.08	0.92
Profit on Sale of Investments	(7.23)	(6.09)
Interest Income	(29.72)	(622.25)
Profit on Sale of Assets	(93.42)	-
Profit/Loss on Fair Valuation of Current Investment	2.60	(2.26)
Finance Cost	41.41	637.79
Operating Profit Before Working Capital Changes	(17.36)	2.39
Adjustment for		
Trade and Other Receivables	22.19	52.32
Trade and Other Payables	(72.41)	(16.85)
Cash Generated from Operations	(67.58)	37.86
Direct Tax (Paid)/ Refund	1.16	(1.64)
Net Cash from Operating Activities	(66.42)	36.22
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest on Inter Corporate Loan received during the year	109.65	2,460.58
Investment in Mining Project	(432.25)	(432.25)
(Purchase)/ Sale of Investments	(16.08)	18.85
(Purchase)/ Sale of Property Plant & Equip (Net)	288.06	(10.79)
Net Cash from / (used in) Investing Activities	(50.62)	2,036.39
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest on Debentures paid during the year	(116.02)	(2,549.67)
Inter Corporate Loan received	1,000.00	24,628.00
NCD Redeemed	(1,000.00)	(24,628.00)
Received for Mining project	432.25	432.25
Security Deposit & ICD received	(202.00)	40.00
Net Cash from Financing Activities	114.23	(2,077.42)
D. Increase / (Decrease) in Cash & Cash Equivalents	(2.81)	(4.81)
E. Cash & Cash Equivalents as at the beginning of the year	5.53	10.34
F. Cash & Cash Equivalents as at the close of the year	2.72	5.53
Notes:-		
1 Closing Cash and Cash Equivalents include:		
-Cash on hand	0.83	1.15
-Balance with Scheduled Bank	1.89	4.38
Total	2.72	5.53
2 Previous year's figures have been re-arranged and re-cast wherever necessary.		

As per our report of even date
For NSBP & Co.
Chartered Accountants
Firm Registration Number. 001075N

CA. Deepak K. Aggarwal
Partner
Membership No. : 095541
New Delhi, 13th May, 2022



for and on behalf of the board
Directors

Ram Ratan Gupta

Vinit Marwaha

Ashok Gupta

Bhawna Rustagi

(WTD, CFO & Company Secretary)