ANNUAL REPORT 2020-2021

Aashrit Capital Limited CIN: L65923DL1972PLC317436

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Annual General Meeting		
Date	30 th September, 2021	
Day	Thursday	
Time	02.00 P.M.	
Place	Select Citywalk, 6th Floor, A-3, District	
	Centre, Saket, New Delhi-110017	

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Nimish Arora Managing Director DIN: 01982312

Mrs. Babita Kumar Non- Executive Director

DIN: 09214531

Mrs. Heena Khurana Nagpal Independent Director DIN: 03147698

Mr. Nitesh Kumar Sinha Independent Director DIN: 02601971

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Lalit Sethi

CHIEF FINANCIAL OFFICER

Mr. Shalabh Gaur

AUDITORS

M/s .Kumar Vijay Gupta & Co. Chartered Accountants 304, SSR Corporate Park, 13/6, Mathura Road Faridabad, Haryana-121003

INTERNAL AUDITOR

M/S Goyal Hitesh & CO. Chartered Accountants 601, Sector-28, Faridabad, Haryana-121008

BANKERS OF THE COMPANY

Canara Bank Kotak Mahindra Bank

REGISTRAR AND SHARE TRANSFER AGENTS

M/s Skyline Financial Services Private Limited 1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi Pin Code 110 020, INDIA

Tel No. 011 2681 2682-83

LISTED AT

Metropolitan Stock Exchange of India Limited Calcutta Stock Exchange Limited

REGISTERED OFFICE

Select City Walk, A-3 District Centre 6th Floor, Saket, New Delhi-110017 Tel. No.: 011 4059 9999

COPORATE IDENTIFICATION NUMBER

L65923DL1972PLC317436

SECRETARIAL AUDITOR

RD & Associates F - 72, Ground Floor, Bali Nagar, New Delhi -110015

EMAIL ID AND WEBSITE

Company and Investor Grievances: - aashritcapitallimited@gmail.com jalan_cement@yahoo.in

Compliance Officer:-

jalancementworklimited@gmail.com Website

www.aashritcapital.com

AASHRIT CAPITAL LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Regd. Office: Select City Walk, A-3 District Centre 6th Floor, Saket, New Delhi-110017

Tel. No. 011-40599999, Email Id: jalan_cement@yahoo.in, Website: www.aashritcapital.com

CIN: L65923DL1972PLC317436

NOTICE is hereby given that the Annual General Meeting of Aashrit Capital Limited will be held on Thursday, 30th Day of September, 2021 at 02:00 P.M at Select City Walk, 6th Floor, A-3, District Centre, Saket, New Delhi-110017, to transact the following businesses:

ORDINARY BUSINESSES:

ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2021, together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 - APPOINTMENT OF DIRECTOR

To appoint a director in place of Mrs. Babita Kumar (DIN: 09214531) who retires by rotation and being eligible, offer herself for re-appointment.

SPECIAL BUSINESSES:

ITEM NO. 3 - RE-APPOINTMENT OF MRS. HEENA KHURANA NAGPAL (03147698) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Heena Khurana Nagpal (DIN: 03147698), who holds office of Independent Director up to 31st March, 2021 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mrs. Heena Khurana Nagpal's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st April, 2021 upto 31st March, 2026."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/ or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

ITEM NO. 4 - APPOINTMENT OF MRS. BABITA KUMAR (09214531) AS A DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mrs. Babita Kumar (DIN: 09214531) who was appointed as an Additional Director of the Company w.e.f. 29th June, 2021 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer herself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to

propose Mrs. Babita Kumar's candidature for the office of the Director, be and is hereby appointed as a Non-executive, Non Independent Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

ITEM NO. 5 - APPOINTMENT OF MR. NITESH KUMAR SINHA (02601971) AS AN INDEPENDENT DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Nitesh Kumar Sinha (DIN: 02601971), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Sinha's candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 1st February, 2021 upto 31st January, 2026."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

ITEM NO. 6 - APPOINTMENT OF MR. NIMISH ARORA (01982312) AS THE MANAGING DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or reenactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the appointment of Mr. Nimish Arora (DIN: 01982312) as the Managing Director and Chief Executive Officer (CEO) of the Company, for a period of 5 (five) years with effect from 29th June, 2021 upto 28th June, 2026 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Nimish Arora."

"RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Nimish Arora from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Sd/Place: Delhi

Dated: 04.09.2021

Company Secretary & Compliance Officer

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2. M/s Kumar Vijay Gupta & Co., Chartered Accountants (FRN: 07814N), were appointed as Statutory Auditors of the Company at the Annual General Meeting held on September 29, 2017 to hold office until the conclusion of the Annual General Meeting of the Company to be held in the financial year 2022-23, subject to ratification of their appointment by the members at every Annual General Meeting, as may be applicable.
 - Subsequent to the Notification issued by the Ministry of Corporate Affairs on May 07, 2018 amending Section 139 of the Companies Act, 2013 and rules made thereunder, the mandatory requirement to place the matter relating to appointment of Auditors for ratification by members at every annual general meeting has been omitted. Accordingly, no resolution is being proposed for ratification of appointment of the Statutory Auditors at this Annual General Meeting.
- 3. Additional Information, pursuant to regulation 36 of (Listing Obligation & Disclosure Requirements) Regulations 2015 in respect of director seeking appointment or re-appointment at the Annual General Meeting, is annexed hereto. The director has furnished consent/declaration for his appointment as required under the Companies Act, 2013.
- 4. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
- 5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 23rd day of September, 2021 to Thursday, 30th day of September, 2021 (both days inclusive).
- 6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 7. The Member having physical shares are requested to notify immediately any change in their registered address with the postal identity number and quoting their folio number. The members holding shares in demat form are required to update their address through their depositories.
- 8. The Members are requested to write their folio number/ DP ID/Client ID in the attendance slip for attending the meeting.
- 9. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their

PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

- 10. The Securities and Exchange Board of India ("SEBI") had, vide Notification Nos. SEBI/ LAD-NRO/GN/2018/24 dated 8th June, 2018 and SEBI/LADNRO/GN/2018/49 dated 30th November, 2018, directed that the transfer of securities would be carried out in dematerialised form only with effect from 1st April, 2019, except in case of transmission or transposition of physical shares. However, the transfer deed(s) lodged prior to the 1st April, 2019 deadline and returned due to deficiency in the document, may be re-lodged for transfer even after the deadline of 1st April, 2019 with RTA or the Company.
- 11. In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact the Company or RTA for assistance in this regard.
- 12. The Register of Director's and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contract or arrangement in which director are interested maintained under section 189 of the Companies Act, 2013 will be available for Inspection by the Members at the Registered Office of the Company on all days, except Saturdays and Sundays, between 11:00 A.M. and 1:00 P.M. and also at the Annual General Meeting.
- 13. A route map showing directions to reach the venue of the AGM is given along with this Annual Report as per the requirement of the "Secretarial Standards 2" on General Meetings.
- 14. Please note that in accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them. Members desirous of making nominations may procure the prescribed form SH-13 from the Registrar & Share Transfer Agents, skyline Financial Services Private Limited and have it duly filled, signed and sent back to them, in respect of shares held in physical form. Members holding shares in dematerialised mode, should file their nomination with their Depository Participant (DP).
- 15. As a measure of economy and a step toward green initiative, Members are requested to bring their copy of Annual Report to the meeting. Members/ Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
- 16. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
- 17. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
- 18. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The e-voting period will commence at 09.00 a.m. on Sunday, 26th September, 2021 and will end at 5.00 p.m. on Wednesday, 29th September, 2021. The Company has appointed Mr. Rahul Dhupar, Practicing Company Secretary, having Membership No. 9446 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 18.
- 19. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may only cast their vote at the AGM through ballot paper.
- 20. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the registered Office of the Company during office hours on all working

days, except Saturdays, between 11.00 a.m. to 1.00 p.m. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting.

21. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.

The instructions for members for voting electronically are as under:-

- i. The voting period begins on Sunday, 26th September 2021 at 09.00 AM and ends on Wednesday, 29th September 2021 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, 21st September 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote evoting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of	Login Method
shareholders	
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can

visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. If you are already registered for NSDL IDeAS facility, please visit the e-Individual Services website of NSDL. Open web browser by typing the following Shareholders URL: https://eservices.nsdl.com either on a Personal Computer or on holding a mobile. Once the home page of e-Services is launched, click on the securities in "Beneficial Owner" icon under "Login" which is available under 'IDeAS' demat mode section. A new screen will open. You will have to enter your User ID with NSDL and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal click https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting Individual You can also login using the login credentials of your demat account Shareholders through your Depository Participant registered with NSDL/CDSL for e-(holding Voting facility. After Successful login, you will be able to see e-Voting securities in option. Once you click on e-Voting option, you will be redirected to demat mode) NSDL/CDSL Depository site after successful authentication, wherein login through you can see e-Voting feature. Click on company name or e-Voting their service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting Depository **Participants** period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- v. The shareholders should log on to the e-voting website www.evotingindia.com.
- vi. Click on Shareholders.
- vii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- viii. Next enter the Image Verification as displayed and Click on Login.
- ix. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- x. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)
	Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as
Bank	recorded in your demat account or in the company records in order to login.
Details	
OR Date	If both the details are not recorded with the depository or company, please
of Birth	enter the member id / folio number in the Dividend Bank details field.
(DOB)	

- xi. After entering these details appropriately, click on "SUBMIT" tab.
- xii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xiii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiv. Click on the EVSN of AASHRIT CAPITAL LIMTED (Formerly Known as Jalan Cement Works Limited) on which you choose to vote.
- xv. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xvi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xvii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xviii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xix. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xx. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xxi. Note for Non-Individual Shareholders & Custodians-For Remote Voting only:
 - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to <u>helpdesk.evoting@cdslindia.com</u>
 - o After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on
 - o The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jalancementworklimited@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- 2. For Demat shareholders please update your email id & mobile no. with your respective Depository Participant (DP)
- 3. For Individual Demat shareholders Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Details of Directors seeking Re-appointment at the Annual General Meeting (In pursuance of Regulation 36 of SEBI Listing Regulations)

Name of	Heena Khurana	Nitesh Kumar	Nimish Arora	Babita Kumar
Director	Nagpal	Sinha		
Date of Birth	02.09.1986	25.01.1981	14.09.1983	01.10.1976

Age (Years)	34	40	37	44
Date of	01.04.2016	01.02.2021	30.04.2015	29.06.2021
Appointment				
Qualification	Company Secretary	Company	Chartered	Graduate
		Secretary	Accountant	
Terms and	Re-appointment as	Appointment as	Appointment as	Appointment as
condition of	Non-Executive	Non-Executive	Managing Director	Non-Executive Non-
Appointment/r	Independent	Independent	of the Company	Independent
e-appointment	Director	Director		Director Retiring by
				rotation and being
				eligible offer herself
				for re-appointment
Details of	NIL	NIL	Rs. 24 Lakh Per	NIL
remuneration			Annum	
Relations with	None	None	None	None
Other Director				
(Inter-Se)				
Expertise in	She is having rich	He is having rich	He is a Chartered	She is a competent
specific	experience in the	experience in the	Accountant by	professional having
functional	field of	field of Corporate	qualification having	a vast knowledge
areas	Corporate Laws	Laws	in-depth knowledge	and experience in
arcas	Corporate Laws	Laws	of Taxation.	areas of handling
			Accounts.	operations, HR,
			riccourts.	Administration, IT,
				Legal and Liasion.
Directorship	NIL	NIL	NIL	NIL
held in Other				
listed				
Companies				
Chairman/	Member in Audit	Member in Audit	NIL	Member in Audit
Member of the	Committee	Committee		Committee
Committee of	Nomination and	Nomination and		Nomination and
the Board of	Remuneration	Remuneration		Remuneration
Directors of	Committee and	Committee and		Committee and
the Company	Stakeholder	Stakeholder		Stakeholder
	relationship	relationship		relationship
	Committee	Committee		Committee
Number of	NIL	NIL	651350	10
Shares held				

^{*} Committee positions of only Audit, Shareholders'/Investors' Grievance and Remuneration and Nomination Committee included.

EXPLANATORY STATEMENT (Pursuant to Section 102 of Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 3 to 6 of the accompanying Notice dated 4th September, 2021.

In respect of item No. 3

Mrs. Heena Khurana Nagpal is currently an Independent Director of the Company and the Chairperson of Audit Committee and Stakeholders Relationship Committee and Member of the Nomination and Remuneration Committee ('NRC').

Mrs. Heena Khurana Nagpal was appointed as an Independent Director of the Company to hold office upto 31st March, 2021 and is eligible for re-appointment for a second term on the Board of the Company as an Independent Director. Based on the recommendations of the NRC, the Board of Directors propose the re-appointment of Mrs. Heena Khurana Nagpal as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years commencing from 1st April, 2021 to 31st March, 2026 subject to the approval of the Members by a Special Resolution. The Company

has in terms of Section 160(1) of the Act received a notice from a Member proposing her candidature for the office of Director.

Based on the performance evaluation of the Independent Directors and as per the recommendations of the NRC, given her background, experience and contribution, the Board is of the opinion that Mrs. Nagpal's continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail her services as an Independent Director.

The Company has received a declaration from Mrs. Heena Khurana Nagpal confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mrs. Nagpal has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Mrs. Nagpal has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, Mrs. Nagpal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director, subject to re-appointment by the Members. Mrs. Nagpal has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

In the opinion of the Board, Mrs. Nagpal fulfils the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the Management. The terms and conditions of the re-appointment of Independent Directors would be made available for inspection to the Members by sending a request along with their DP/Client ID or Folio No. from their registered email address to the Company at jalancementworklimited@gmail.com.

Mrs. Heena Khurana Nagpal is a fellow member of Institute of Company Secretaries of India.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the reappointment of Mrs. Nagpal as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

Except Mrs. Nagpal, none of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives are concerned or interested in the resolution set out at Item No. 3 of the accompanying Notice. Mrs. Nagpal is not related to any other Director or KMP of the Company.

In respect of item No. 4

Mrs. Babita Kumar (DIN: 09214531) was appointed as an Additional Director of the Company with effect from 29th June, 2021 by the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, Mrs. Babita Kumar holds office only upto the date of the forthcoming Annual General Meeting but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying his intention to propose Mrs. Kumar's appointment as a Director.

Mrs. Babita Kumar, 45, is a graduate from Delhi University and has been involved in various positions since 2007 as part of Aarone Group. She started her career as a HR and Admin Professional.

She is a competent professional having a vast knowledge and experience of more than 20 years in areas of handling Operations, HR, Administration, IT, legal and Liasion.

The Board of Directors thus recommends the Resolution at Item No. 4 of this Notice for your approval.

Except Mrs. Kumar, none of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives are concerned or interested in the resolution set out at Item No. 4 of the accompanying Notice. Mrs. Kumar is not related to any other Director or KMP of the Company.

In respect of item No. 5

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Nitesh Kumar Sinha (DIN: 02601971) for the office of Independent Director of the Company.

Mr. Nitesh Kumar Sinha, B. Com, FCS, LL.B is Company Secretary and is a designated partner of M/s N K S Law House LLP and has been engaged in rendering of Secretarial, Legal and Financial Services. He has a team of qualified Company Secretaries & Advocates, who work under the guidance and supervision of Mr. Nitesh Kumar Sinha. He is registered insolvency professional with Insolvency & Bankruptcy Board of India. He is in corporate practice and corporate litigation since more than fifteen years.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Nitesh Kumar Sinha fulfils the conditions specified in the Act for his appointment as an Independent Director. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Mr. Sinha's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.5 of this Notice relating to the appointment of Mr. Sinha as an "Independent Director", not liable to retire by rotation for a period of five consecutive years w.e.f. 1st February, 2021 upto 31st January, 2026, for your approval.

Mr. Sinha has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- (i) the consent in writing to act as Director and
- (ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the appointment of Mr. Sinha as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Except, Mr. Sinha, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 5 of the Notice.

In respect of item No. 6

The Board of Directors (based on the recommendations of Nomination and Remuneration Committee) has appointed Mr. Nimish Arora (DIN: 01982312) as a Managing Director (Whole Time Key Managerial Personnel) of the Company for a term of five years from 29th June, 2021 to 28th June, 2026, upon the terms & Conditions hereinafter indicated, subject to the approval of Members.

Mr. Nimish Arora, is a Chartered Accountant (2005) and B Com (Honors) by education. From 2002-2008, he has worked with prestigious professional firms such Sahni Natarajan & Bahl and Ernst & Young. With his rich consulting experience of over 6 years in the fields of transaction advisory, mergers and acquisitions, risk assurance, and taxation.

Since 2008, he has been actively involved in multiple business ventures and companies in the fields of real estate development, retail, hospitality and finance. He has played an active role in the areas of finance, business development, sales and marketing of the various kinds of projects and rich experience in the dealing with banks, financial institutions. His involvement in the affairs of Aashrit Capital has added a new dimension to the company's future prospects and opened new vistas for further expansion and business development and will take the company to newer heights.

Mr. Arora is an active member and holds various positions in various industry forums and committees such as CII Delhi Chapter Committee on Retail Real Estate, North Zone Mentor – CREDAI Youth Wing, CREDAI National Committee on Direct & Indirect Taxes as well as a Board member of Entrepreneurs Organization – Gurgaon Chapter.

He is also active fitness enthusiast and runs marathons across the world.

The principal terms and conditions of appointment of Mr. Nimish Arora as the Managing Director (hereinafter referred to as the 'MD') is as follows:

(a) Remuneration:

Salary: Rs. 2,00,000/- p.m.

(b) Perquisites:

As per rules of the Company and admissible under the Companies Act, 2013 and rules made thereunder.

(c) Other terms:

- 1. He shall be entitled to reimbursement of travelling, entertainment and all other expenses actually and properly incurred in connection with the business by subject to the rules of the Company framed from time to time.
- 2. He shall be entitled to reimbursement of out of pocket expenses as may be incurred by him in course of discharging his duties in his capacity as Managing Director.
- 3. Either party may terminate the agreement by giving three months' notice in writing without assigning any reason.
- 4. Mr. Nimish Arora, as long as he functions as such, shall not be paid any sitting fee for attending meeting of the Board of Directors or any committee thereof.

In the event of no profit or the profit of the company is inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial remuneration not exceeding the limit under section II of the Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed above including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Nimish Arora's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolutions at Item No. 6 of this Notice relating to his appointment as a MD of the Company for a period of five years w.e.f. 29th June, 2021 upto 28th June, 2026 as an Ordinary Resolution for your approval.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

Except, Mr. Nimish Arora, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 6 of the Notice. Mr. Arora is not related to any other Director or KMP of the Company.

By Order of the Board For Aashrit Capital Limited

Place: Delhi Dated: 04.09.2021

> Sd/-Lalit Sethi Company Secretary

REPORT OF BOARD OF DIRECTORS

Dear Members,

Your Directors are pleased to present the Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS

(Amount In Lakhs)

Details	Year Ended 31.03.2021	Year Ended 31.03.2020
Total Income	1220.87	905.79
Total Expenditure	1074.43	3556.52
Less:Depreciation and amortization expenses	93.94	84.32
Finance Cost	28.24	31.20
Profit/(Loss) before tax	146.45	(2650.72)
Provision for Tax	(268.26)	(765.74)
Net Profit/(Loss) after tax	(121.81)	(1884.98)
Transfer to Special Reserve	NIL	NIL

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, your Company has suffered Net Losses of Rs. 121.81 Lakhs as compared to Net Losses of Rs. 1884.98 Lakhs in the previous financial year. Your Directors are strongly believes that in the coming financial year, your Company will be able to generate profitable business and will resort for better financial results.

MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT

There are no material changes and commitment, affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report.

CHANGE IN NATURE OF BUSINESS

During the period under review, the Company has not changed its nature of business.

SHARE CAPITAL

The issued, subscribed and paid up capital of the Company is Rs 11,20,25,400 (Rupees Eleven Crore Twenty Lacs Twenty Five Thousand Four Hundred) divided into 1,12,02,540 (One Crore Twelve Lacs Two Thousands Five Hundred Forty) equity shares of Rs 10 each.

There has been no change in the share capital of the Company during the year.

DIVIDEND

In order to conserve more resources for future requirements of the Company, your directors do not recommended any dividend for the financial year ended March 31, 2021. Your Directors are hopeful that they will present a much strong financial statements in coming years.

TRANSFER TO RESERVES

The Company has not transferred any amount in Special Reserves for the financial year ended March 31, 2021 due to loss suffered by the Company during the year.

AUDITORS

Statutory Auditor

M/s Kumar Vijay Gupta & Co., Chartered Accountants (FRN: 07814N) are the statutory Auditors of the Company. Pursuant to Section 139(1) of the Companies Act, 2013 and rules made thereunder has been received written consent from them for their continue term and also a certificate from them to the effect that their existing appointment is in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder.

STATUTORY AUDITORS' REPORT

The Auditors' Report on the financial statement for the financial year 2020-21 is self-explanatory The Report is self-explanatory and does not contain any qualification, reservation or adverse remarks or disclaimer.

INTERNAL AUDITOR

During the year under review, Internal Audit of the Company has been carried out by M/S Goyal Hitesh & CO., & the same has appointed as an Internal Auditor of the Company for the financial year 2021-22.

SECRETARIAL AUDITOR

The Board of Directors of the Company has appointed M/s RD & Associates, Company Secretaries as Secretarial Auditor for the financial year ended 31st March, 2021. The Secretarial Audit Report is annexed herewith and marked as **Annexure I** to this Report.

The Secretarial Auditors of the Company have submitted their report in form No. MR.3 as required under Section 204 of the Companies Act, 2013 for the financial year 2020-21. The Report is self-explanatory and does not contain any qualification, reservation or adverse remarks or disclaimer. The Report from part of this report as **Annexure I.**

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board on the recommendation of the Nomination & Remuneration Committee, subject to the approval of the shareholders, has appointed Mrs. Babita Kumar as an Additional Director in the category of Non-Executive Non-Independent Director on June 29, 2021.

Pursuant to the provisions of section 152 of the Companies Act, 2013, Mrs. Babita Kumar retires by rotation and being eligible, offers herself for re-appointment.

The term of Mrs. Heena Khurana Nagpal as an Independent Director was expired on March 31, 2021. The Board, on the recommendation of the Nomination and Remuneration Committee, subject to approval of the shareholders, has approved the re-appointment of Mrs. Heena Khurana Nagpal as an Independent Director for the second term commencing from April 01, 2021 up to March 31, 2026.

The Board on the recommendation of the Nomination & Remuneration Committee, subject to the approval of the shareholders, has appointed Mr. Nitesh Kumar Sinha as an Independent Director (Additional Director) to hold office for a term of five (5) years from February 1, 2021 upto January 31, 2026.

Mr. Nimish Arora, Director of the Company, has been appointed as Managing Director (Key Managerial Personnel) of the Company w.e.f. June 29, 2021 for a period of 5 years.

Mr. Prateek Arora, Director and Managing Director of the Company, decided to pursue his other interest outside the Company and accordingly resigned from the Board from the closing hours of June 29, 2021.

Brief profile of director appointed/re-appointed is given in the Notice of Annual General Meeting.

DECLARATION OF INDEPENDENCE

The independent directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under section 149(6) of the Act, as amended, and regulation 16 of the SEBI Listing Regulations. The independent directors have also confirmed compliance with the provisions of rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

The Board took on record the declaration and confirmation submitted by the independent directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

CORPORATE GOVERNANCE REPORT

As per regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance is given in annexure which forms part of this group as **Annexure II.**

CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Shalabh Gaur, Chief Financial Officer and Mr. Lalit Sethi, Company Secretary were formalized as the Key Managerial Personnel of the Company.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Companies Act, 2013. The performance of the Board was evaluated by the Board on the basis of the criteria such as the Board composition and structure, effectiveness of Board process, information and functioning etc. The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discussed meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent directors, performance of the Board as a whole and performance of Chairman was evaluated.

NOMINATION & REMUNERATION POLICY

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure III** to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed as **annexure IV** to this Board Report.

RISK MANAGEMENT

The Company has a Risk Management policy that defines the strategies and methodology to decide on the risk taking ability of the organization.

The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters, reviews the same on a periodic basis and takes appropriate corrective action when necessary.

EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. All the transactions are properly authorized, recorded and reported to the management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2021 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21:

Mr. Prateek Arora, Managing Director of the Company has received the remuneration of Rs. 6,00,000 p.a. in the financial year 2020-21 and apart from Mr. Prateek Arora, none of the director has received the remuneration from the Company. Ratio of remuneration of Mr. Prateek Arora to the median Remuneration of employee is 3.76.

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2020-21:

Name	Designation	% Increase/(Decrease) in remuneration
Mr. Prateek Arora	Managing Director	-
Mr. Lalit Sethi	Company Secretary	-
Mr. Shalabh Gaur	Chief Financial officer	-

iii) the percentage increase/(decrease) in the median remuneration of employees in the financial year 2020-21: (40.90%).

iv) the number of permanent employees on the rolls of company: 8

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

Amount in Lakh

	2020-21	2019-20	Increase/(Decrease) in
			%
Average Salary of Employee other than key	2.07	2.90	(28.57%)
Managerial Personnel			
Managing Director/Director	6.00	6.00	-
CFO	11.04	11.04	-
CS*	7.93	9.65	(17.77%)

vi) affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

LISTING ON THE STOCK EXCHANGE

The Company's equity shares are listed with Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited.

In Compliance with the regulation 6(a), 7 and other applicable regulations of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as "Delisting Regulations"), the Board of Directors of the Company, in their meeting held on 26th June, 2019 had approved the proposal of voluntary delisting of equity shares of the Company from Calcutta Stock Exchange Limited ("CSE"). Accordingly, an application seeking permission for delisting of equity shares had been submitted by the Company with Calcutta Stock Exchange.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year, there were no contracts or arrangements entered into by the Company in accordance with the Section 188 of the Companies Act, 2013. However, there were related party transactions which are in the ordinary Course of business. The details of the transactions with related party are provided in the accompanying financial statements.

COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

DISCLOSURES:

A) EXTRACT OF ANNUAL RETURN

In accordance with the Companies Act, 2013, the Extract of Annual Return of the Company is annexed herewith as **Annexure-V** to this Report. The copy of annual Return will also be available at http://aashritcapital.com/annual-return.

B) MEETINGS OF THE BOARD

During the financial year ended March 31, 2021, 10 meetings of the Board of Directors were held as against the statutory minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them. The dates of meetings are mentioned below:

Sr. No.	Date
1.	29.06.2020
2.	02.07.2020
3.	27.07.2020
4.	12.08.2020
5.	04.09.2020
6.	15.09.2020
7.	06.11.2020
8.	30.01.2021
9.	13.02.2021
10.	01.03.2021

C) COMPOSITION OF AUDIT COMMITTEE

The Audit Committee as on date comprises of three members, including one is Non-Executive Director viz. Mrs. Babita Kumar and two are Non-executive Independent director viz. Mrs. Heena Khurana Nagpal, Mr. Nitesh Kumar Sinha. Mrs. Heena Khurana Nagpal is heading the Committee.

D) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee as on date comprises of three members, viz. Mrs. Babita Kumar, Mrs. Heena Khurana Nagpal and Mr. Nitesh Kumar Sinha. Mr. Nitesh Kumar Sinha is heading the Committee.

E) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee as on date comprises of three members, including one is Non-executive Director viz. Mrs. Babita Kumar and two are Non-executive Independent director viz. Mrs. Heena Khurana Nagpal, Mr. Nitesh Kumar Sinha. Mrs. Heena Khurana Nagpal is heading the Committee.

F) VIGIL MACHANISM/WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act, 2013, the Board of Directors has adopted a vigil mechanism/whistle blower policy of the Company. The policy provides a framework for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Protected disclosures can be made by a whistle blower through an email or to the Chairman of the Audit Committee. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link: www.aashritcapital.com.

G) DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2020-21, the Company has received no complaints on sexual harassment.

H) PATICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANY

Presently the Company has no subsidiary, Joint Venture or associate Company.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31st March, 2021 are given below:

A. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

(i) the steps taken or impact on conservation of energy;

Your Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

(ii) the steps taken by the company for utilising alternate sources of energy;

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, LED fittings are provided inside the building for common area lighting in the projects of the Company, Efficient ventilation system in offices and the projects of the Company.

(iii) the capital investment on energy conservation equipments;

Your company has nil capital investment on energy conservation equipments.

B. TECHNOLOGY ABSORPTION-

- (i) the efforts made towards technology absorption; N.A.
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; N.A.
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A.
- (a) the details of technology imported;
- (b) the year of import;
- (c) whether the technology been fully absorbed;
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development. N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO.

Details of Foreign Exchange, earnings and Outgo are given as below:

	Year 2021	Year 2020
	(Amt.)	(Amt.)
Foreign Exchange earning	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

APPRECIATION

Directors wish to place on record their deep thanks and gratitude to;

- a) The Government as well as their respective Departments and Development Authorities connected with the business of the Company, Bankers of the Company for their co-operation and continued support.
- b) The Shareholders for the trust and confidence reposed.
- c) The Board also takes this opportunity to express its sincere appreciation for the efforts put in by the officers and employees at all levels in achieving the results and hopes that they would continue their sincere and dedicated endeavour towards attainment of better working results during the current year.

Reg. Office Select City Walk,		By Order of the Board For Aashrit Capital Limited
6 th Floor, A-3, District Centre, Saket, New Delhi Pin Code 110017	Sd/- Nimish Arora Managing Director DIN: 01982312	Sd/- Babita Kumar Director DIN: 09214531
Place: Delhi Dated: 04.09.2021	161A, Sainik Farms, Ambedkar Nagar New Delhi 110062	Flat No. 8 J1/22/2 Unit 2 Khirki Extn. Near Sasta General Store, Malviya Nagar, Delhi-110017

Form No. MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year Ended March 31, 2021 [Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members **Aashrit Capital Limited**Select Citywalk, 6th Floor A-3,
District Centre, Saket
New Delhi 110017

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aashrit Capital 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, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised 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 March 31, 2021 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 31 March 2021 according to the provisions of:

- (i) The Companies Act, 2013; the Companies Act, 1956 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

Based on the information produced before us, during the period the company has applied for voluntary delisting of equity shares of company from Calcutta Stock Exchange Limited

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period); and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) The Listing Agreements entered into by the Company with the Stock Exchanges.

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

- **I further report that**, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:
- (a) Reserve Bank of India Act, 1934 and rules, regulations, circulars, notification issued by Reserve Bank of India from time to time for Non-Banking Finance Company

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings. Except where consent of the directors was received for scheduling meeting at a shorter notice, agenda and detailed notes on agenda were sent at least seven days in advance.

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 there are adequate systems and processes in the Company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For RD & Associates Company Secretaries, Sd/-(CS. Rahul Dhupar) Proprietor CP No.9863 Membership No. F9446 UDIN: F009446C000805835

Dated: 19.08.2021 Place: New Delhi This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To, The Members **Aashrit Capital Limited** Select Citywalk, 6th Floor A-3, District Centre, Saket New Delhi 110017

My report of even date is to be read along with this letter:

- 1. Maintenance of secretarial records 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. I believe that the process 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 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.
- 6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **RD & Associates**Company Secretaries,
Sd/(CS. Rahul Dhupar)
Proprietor
CP No.9863
Membership No. F9446

UDIN: F009446C000805835

Dated: 19.08.2021 Place: New Delhi

ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Aashrit Capital Limited believes that good Corporate Governance is essential to achieve long term corporate goals and enhance stakeholders' value, therefore, the board of directors are committed to comply with all compliance relating to corporate governance report. Our Corporate Governance is based on principle of equity, fairness, integrity, transparency, accountability and commitment to value. Your Company is trying to adopt best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, suppliers and its employee.

BOARD OF DIRECTORS:

The Board of Directors is a combination of experienced Executive, Non-Executive and Non-Executive Independent director formed by the shareholders, provides and evaluates the strategic directions of the Company; formulates and reviews management policies, serves and protects the overall interests of shareholders to ensure long-term value creation for stakeholders.

Composition:

At present, the Board of Directors comprised of Four (4) directors, of whom one (1) is Executive Directors viz. Mr. Nimish Arora and One is Non-Executive Director viz. Mrs. Babita Kumar and Two are Non-Executive Independent directors viz. Mr. Nitesh Kumar Sinha and Mrs. Heena Khurana Nagpal. In order to promote gender diversity, Company has two woman directors on the Board.

BOARD MEETINGS: During the financial year 2020-21, Ten (10) meetings of the Board of Directors were held on 29th June, 2020, 2nd July, 2020, 27th July, 2020, 12th August, 2020, 4th September, 2020, 15th September, 2020, 6th November, 2020, 30th January, 2021, 13th February, 2021 and 1st March, 2021 and attendance of the Directors in these meetings were as follows:-

Name of Director	Category	No. of	No. of	Last	Directorship	No. of Men	mbership/
		Board	Board	Annual	in other	chairman	ship of
		Meeting	Meeting	General	Companies	Board c	ommittees
		held	attended	Meeting		in other C	ompanies
				attended		Member	Chairpers
							on
Mr. Prateek Arora	Managing	10	10	Yes	0	0	0
	Director						
Mr. Nimish Arora	Managing	10	10	Yes	17	0	0
	Director						
Ms. Roli Gupta	Non-Executive	10	8	No	0	0	0
	Independent						
	Director						
Mrs. Heena	Non-Executive	10	10	Yes	0	0	0
Khurana Nagpal	Independent						
	Director						
Mrs. Babita	Non-Executive	10	0	No	0	0	0
Kumar	Director						
Mr. Nitesh Kumar	Non-Executive	10	2	No	2	0	0
Sinha	Independent						
	Director						

^{*}Mr. Prateek Arora resigned from the post of Director and Managing Director w.e.f. close of business hours on 29.06.2021.

^{*}Mr. Nimish Arora appointed as Managing Director w.e.f. 29.06.2021.

^{*}Ms. Roli Gupta resigned from the post of Independent Director w.e.f. close of business hours on 31.01.2021.

^{*}Mrs. Babita Kumar was appointed as Non-Executive Non-Independent Director w.e.f. 29.06.2021.

^{*}Mr. Nitesh Kumar Sinha appointed as Non-Executive Independent Director w.e.f. 01.02.2021.

Shareholding of Non-Executive Director(s) and relationship between the directors

As per declaration made to the Company by all the directors about their shareholding, Mr. Nimish Arora Managing Director is holding 651350 equity shares in the Company. Mrs. Babita Kumar is holding 10 equity shares in the Company. None of the director is relative of any other director.

Meeting of Independent Directors

Pursuant to Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and subject to the provisions of Schedule IV of the Companies Act, 2013, at least one meeting of the independent directors must be held to review the performance of non-independent directors and the Board as a whole and evaluated the performance of the Chairperson of the Company after considering the views of executive director and non-executive director also discussions were also being held on timeliness of flow of information between the management and directors of the company. However presently Company is having only two non executive independent director.

The Board of Directors formulated the familiarization programme for independent directors for understanding of their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company. The Company has also adopted a structured programme for orientation and training of independent directors at the time of their joining and on time to time basis so as to enable them to understand the Company's operations, business, industry and environment. The familiarization programme is available on the Company's official website under the link: www.aashritcapital.com

COMMITTEE OF BOARD OF DIRECTORS

The Company has constituted three (3) Committees in accordance with the provision of Regulation 18, 19, 20 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

1. Audit Committee (Regulation 18 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015)

The role and the terms of reference of the Audit Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 of the Listing Agreement entered with Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India Limited. The terms of reference of the Committee are wide enough to cover the matters specified for Audit Committee under the Listing Agreement and Companies Act, 2013.

The Audit Committee as on date comprises of three members, including Mr. Nitesh Kumar Sinha and Mrs. Heena Khurana Nagpal, Non-Executive Independent Directors and Mrs. Babita Kumar, Non-Executive director. Mrs. Heena Khurana Nagpal is heading the Committee.

During the financial year 2020-21, 4 (Four) Audit Committee meetings were held on 27th July, 2020, 15th September, 2020, 6th November, 2020 and 13th February 2021. Necessary quorum was present for all the meetings. The time gaps between any two Audit Committee meetings were not more than four months.

Attendance of each Member at the Audit Committee meeting held during the year:

Name of the Member Director	Member/Chairperson	No. of Meetings Held	No. of Meetings attended
Mrs. Heena Khurana Nagpal	Chairperson	4	4
Ms. Roli Gupta*	Member	4	3
Mr. Nimish Arora**	Member	4	4
Mr. Nitesh Kumar Sinha*	Member	4	1
Mrs. Babita Kumar**	Member	4	0

^{*} On 01.02.2021 Audit Committee was reconstituted. Ms. Roli Gupta resigned and Mr. Nitesh Kumar Sinha appointed as a member of Audit Committee.

^{**} On 29.06.2021 Audit Committee was again reconstituted. Mr. Nimish Arora resigned and Mrs. Babita Kumar appointed as a member of Audit Committee.

2. Nomination and Remuneration Committee

During the financial year 2020-21, 2 (Two) Meetings of Nomination and Remuneration Committee were held on 29th June, 2020 and 30th January, 2021. Necessary quorum was present for the meetings.

The composition of the Committee is as under:

The Nomination and remuneration as on date comprises of three members including Mr. Nitesh Kumar Sinha and Mrs. Heena Khurana Nagpal as Non-Executive Independent Directors and Mrs. Babita Kumar as Non-Executive director. Mr. Nitesh Kumar Sinha is heading the Committee.

Name of the Member Director	Member/Chairperson	No. of Meetings Held	No. of Meetings attended
Ms. Roli Gupta*	Chairperson	2	2
Mr. Nitesh Kumar Sinha*	Chairperson	2	2
Mrs. Heena Khurana	Member	2	2
Mr. Nimish Arora**	Member	2	2
Mrs. Babita Kumar**	Member	2	2

^{*} On 01.02.2021 Nomination and Remuneration Committee was reconstituted. Ms. Roli Gupta resigned and Mr. Nitesh Kumar Sinha appointed as a Chairperson of Nomination and Remuneration Committee.

** On 29.06.2021 Nomination and Remuneration Committee was again reconstituted. Mr. Nimish Arora resigned and Mrs. Babita Kumar appointed as a member of Nomination and Remuneration Committee.

Details of remuneration of directors for the financial year ended 31st March, 2021 (Rs. in lakhs)

Director	Salary	Perquisites	and	Bonus/Commission	Sitting	Total
		Benefits			Fees	
Executive Director	6.00	Nil		Nil	Nil	6.00
Non-Executive	Nil	Nil		Nil	Nil	Nil
Director						

3. Stakeholders Relationship Committee

The Company has a Stakeholders Relationship Committee to carry out handling of transfer and transmission of shares, issue of duplicate/ re-materialized shares and consolidation and splitting of certificates etc. and handling of shareholders'/investors' grievances. The brief terms of reference of the Committee include redressing of shareholders' and investors' complaints like transfer of shares, non-receipt of Annual Reports, non-receipt of declared dividends etc. and to expedite the process of share transfer.

Terms of reference

- 1. To consider and review the queries/complaints received from Share Holders
- 2. To take steps to redress queries/ complaints and ensure speedy satisfaction to shareholders/ investors.
- 3. With a view to expediting the process of share transfer etc., on fast track basis, the Board has delegated the powers of approving transfer etc. to Company Secretary of the Company.
- 4. To work under the control & supervision of the Board of Directors.

Meeting and attendance:

The Constitution of the Committee and the attendance of each member of the Committee are given below:

During the year under review 1 (One) meeting of Stakeholder and relationship Committee was held on 29th June, 2020, as the company is complying law in its true spirit therefore no complaints were received from any stakeholder of the company.

Name of the Member Director	Member/Chairperson	No. of Meetings Held	No. of Meetings attended
Mrs. Heena Khurana Nagpal	ena Khurana Nagpal Chairperson		1
Ms. Roli Gupta*	Member	1	1
Mr. Nimish Arora**	Member	1	1
Mr. Nitesh Kumar Sinha*	r. Nitesh Kumar Sinha* Member		0
Mrs. Babita Kumar**	Member	1	0

- * On 01.02.2021 Stakeholder and relationship Committee was reconstituted. Ms. Roli Gupta resigned and Mr. Nitesh Kumar Sinha appointed as a member of Stakeholder and relationship Committee.
- ** On 29.06.2021 Stakeholder and relationship Committee was again reconstituted. Mr. Nimish Arora resigned and Mrs. Babita Kumar appointed as a member of Stakeholder and relationship Committee.

During the year under review, no complaint was received from the shareholder by the Company/Registrar and Share Transfer Agent (RTA) viz. M/s. Skyline Financial Service Pvt. Ltd. Presently no complaint is pending so far.

REMUNERATION PAID TO DIRECTORS

The Non-Executive Directors are neither paid any sitting fees for attending the meetings of the Board and/or any Committee thereof nor any commission on net profits.

Details of remuneration paid to Directors of the Company for the Financial Year ended on March 31, 2021 is as under:

S1. No.	Name of Director	Sitting Fee	Salary	Perquisites and Benefits	Share in Profit / Incentives	Total
1	Mr. Prateek Arora	-	6,00,000	-	-	6,00,000
2	Mr. Nimish Arora	-	-	-	-	-
3	Ms. Roli Gupta	-	-	-	-	-
4	Mrs. Heena Khurana	-	-	-	-	-
5	Mr. Nitesh Kumar Sinha	-	-	-	-	-

GENERAL BODY MEETINGS

Date and venue of last three Annual General Meeting and General Meetings.

Nature of Meeting	Date and Time	Venue	Special Resolution passed
Annual General Meeting	30 th September, 2020, 2:00 PM	SELECT CITYWALK, 6 TH FLOOR, A-3, DISTRICT CENTRE, SAKET, NEW DELHI-110017.	NO
Annual General Meeting	30th September, 2019, 2:00 PM	SELECT CITYWALK, 6 TH FLOOR, A-3, DISTRICT CENTRE, SAKET, NEW DELHI-110017.	NO
Annual General Meeting	29th September, 2018, 10:00 AM	SELECT CITYWALK, 6 TH FLOOR, A-3, DISTRICT CENTRE, SAKET, NEW DELHI-110017.	NO
Extra-Ordinary General Meeting	19 th April, 2018, 10:00AM	SELECT CITYWALK, 6 TH FLOOR, A-3, DISTRICT CENTRE, SAKET, NEW DELHI-110017.	YES

DISCLOSURES

- > There are no materially significant transactions with the related parties which are conflicting with Company's interest.
- > SEBI vide its Adjudication Order No. Order/BD/AB/2020-21/10317-10322 dated February 4, 2021 imposed penalty of Rs. 20 Lakh in the matter of Birla Pacific Medspa Ltd except this no strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- > The Company has not adopted a treatment different from that prescribed in Ind AS. While preparing the financial statements of the Company for the year ended 31st March, 2021, the management has ensured that all Ind AS have been properly followed and there has been no deviation from this practice.
- > The Company has in place a mechanism to inform the Board members about the risk assessment and mitigation plans and periodical review to ensure that the critical risks are controlled by the executive management through means of a properly defined framework.
- > The Company has not come out with any public issue or right issue etc. during the financial year under review.
- > The Company has complied with all the applicable requirements of the Listing Agreement with the stock exchange. The Company has adopted a suitable reporting system on compliances of all major laws applicable to the Company, which is placed before the Board of Directors of the Company at its periodic meeting.
- > The Company has not adopted the non-mandatory requirements of the Listing Obligation and Disclosure Requirements) Regulations 2015.

COMPLIANCE CERTIFICATE FROM THE PRACTICING COMPANY SECRETARY

- > The Company has obtained a certificate from RD & Associates, Company Secretaries that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The certificate form part of this report.
- > The Company has obtained a certificate from RD & Associates, Company Secretaries regarding Compliance of condition of Corporate Governance as stipulated under listing regulations. The certificate form part of this report.

MEANS OF COMMUNICATION

- > The Company communicates with the shareholders at large through its Annual report and publication of financial results.
- > The Board of Directors of the Company approves and takes on record the Un-audited financial results and the results are announced to all the stock exchanges where the shares of the company are listed.

> Further the highlights of the quarterly results in the prescribed Performa are published in the newspapers.

The financial results are displayed on www.aashritcapital.com

CEO/CFO CERTIFICATION

The Managing Director & CFO of the Company give annual certification on financial reporting and internal controls to the Board in terms of regulation 17(8) OF SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The annual certificate form part of this report.

GENERAL SHAREHOLDER INFORMATION:

Date & Time	30th September 2021, 02:00 P.M.
Venue	Select Citywalk, 6th Floor, A-3, District Centre, Saket,
	New Delhi-110017
Financial Year	The Company follows the period of 01st April to 31st
	March, as the financial year.
Date of Book Closure	Thursday, 23 rd September 2021 to Thursday, 30 th
	September 2021
Dividend payment date	Not Applicable, As the Board has not proposed the
	Dividend
Listing on Stock Exchange	Calcutta Stock Exchange Limited
	Metropolitan Stock Exchange of India Limited
Scrip Code	CSE:020091
	MSEIL:AASHRIT
Market Price data	The equity shares of the Company are listed on Calcutta
	Stock Exchange Limited and Metropolitan Stock
	Exchange of India Limited and no trading is available at
	Calcutta Stock Exchange Limited and Metropolitan
	Stock Exchange of India Limited therefore Market price
	data for the financial year 2020-21 is not available.
Dematerialization of shares and liquidity	INE172F01018, as on 31st March 2021, 99.90% shares
	were in dematerialised form.
Registrar and Transfer Agents	M/s Skyline Financial Services Private Limited
	Ist Floor, D-153A, Okhla Industrial Area, Phase I, New
	Delhi 110020
Outstanding GDRs/ADRs/Warrants or	Company does not have any GDRs/ADRs/Warrants or
any other convertible instruments	any other Convertible Instruments.
Address of correspondence:	Aashrit Capital Limited
	Select City Walk, A-3 District Centre
	6 th Floor, Saket, New Delhi-110017
Plant Location	N.A.

SHARE TRANSFER SYSTEM

Share transfers in physical form are generally registered within a fortnight from the date of receipt provided the documents are found to be in order. Share Transfer & Shareholders'/ Investors' Grievance Committee and Executive Share Transfer Committee consider and approve the transfer proposals.

The Company affirms that no shareholders' complaint was lying pending as on 31st March, 2021 as per RTA records as well as compliant shown on SCRORS (SEBI PORTAL FOR INVESTORS WHERE THEY CAN FILE COMPLIANT)

No Request has been received for dematerialization of shares. However if it will receive we affirm generally processed within 21 days of receipt of the request and the confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

DISTRIBUTION SCHEDULE AS ON 31ST MARCH 2021

Share Or Debenture Holding Of Nominal Value		Share or Debenture holders		Share or Debenture Amount	
Rs.	Rs.	Number	% of Total	Rs.	% of Total

(1)	(2)	(3)	(4)	(5)
Up to - 5000	71	75.51	7600	0.01
5001 - 10000	0	0.00	0	0.00
10001 - 20000	0	0.00	0	0.00
20001 - 30000	0	0.00	0	0.00
30001 – 40000	0	0.00	0	0.00
40001 - 50000	0	0.00	0	0.00
50001 - 100000	0	0.00	0	0.00
100001 and Above	23	24.49	112017800	99.99
TOTAL	94	100.00	112025400	100.00

	Category	No. of shares	Percentage of
		held	Shareholding
A.	Shareholding of Promoter and Promoter Group		
(1)	Indian	5950350	53.12
(2)	Foreign	-	-
	Total	5950350	53.12
B.	Public Shareholding		
(1)	Institutions	-	-
(a)	Mutual Funds/UTI	-	-
(b)	Financial Institutions/Banks	-	-
(c)	Foreign Institutional Investors	-	-
(d)	Any Other	-	-
	Sub Total (A)		
(2)	Non Institutions		
(a)	Bodies Corporate	130	0.00
(b)	Individuals	5252060	46.88
(c)	Any Other	-	-
	Sub Total (B)	5252190	46.88
	Total (A+B)	11202540	100

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

We hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/Management Personnel for the financial year 2020-21.

By Order of the Board Aashrit Capital Limited

Sd/-

Director

Babita Kumar

Reg. Office Select City Walk, 6th Floor, A-3, District Centre, Saket, New Delhi Pin Code 110017

Place: Delhi Dated: 04.09.2021 Sd/-Nimish Arora Managing Director DIN: 01982312 161A, Sainik Farms, Ambedkar Nagar

New Delhi 110062

DIN: 09214531 Flat No. 8 J1/22/2 Unit 2 Khirki Extn. Near Sasta General Store, Malviya Nagar, Delhi-110017

ANNEXURE TO THE REPORT ON CORPORATE GOVERNANCE

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Aashrit Capital Limited
(Formerly Known as Jalan Cement Works Limited)
Select Citywalk, 6th Floor A-3,
District Centre, Saket
New Delhi 110017

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Aashrit Capital Limited** having CIN L65923DL1972PLC317436 and having registered office at Select Citywalk, 6th Floor A-3, District Centre, Saket New Delhi 110017, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March**, **2021** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Original date of appointment	Date of appointment at current designation	Current Designation
1.	NIMISH ARORA	01982312	13/08/2016	13/08/2012	Director
2.	NITESH KUMAR SINHA	02601971	01/02/2021	01/02/2021	Additional Director
3.	HEENA KHURANA	03147698	30/09/2016	01/04/2016	Director
4.	PRATEEK ARORA	07189849	13/08/2016	13/08/2016	Managing Director

For RD & Associates Company Secretaries,

Sd/-(CS. Rahul Dhupar) Proprietor CP No.9863 Membership No. F9446 UDIN: F009446C000807980

Dated: 19.08.2021

Place: New Delhi

ANNEXURE TO THE REPORT ON CORPORATE GOVERNANCE

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members **Aashrit Capital Limited**(Formerly Known as Jalan Cement Works Limited)
Select Citywalk, 6th Floor A-3,
District Centre, Saket
New Delhi 110017

1. The Corporate Governance Report prepared by **Aashrit Capital Limted** ("the Company"), contains details as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('applicable criteria') with respect to Corporate Governance for the year ended March 31, 2021. This certificate is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

MANAGEMENT'S RESPONSIBILITY

- 2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
- 3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

SECRETARIAL AUDITOR'S RESPONSIBILITY

- 4. Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.
- 5. The procedures selected depend on the secretarial auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.
- 6. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

OPINION

7. Based on the procedures performed by us as referred in paragraph 5 and 6 above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2021, referred to in paragraph 1 above.

OTHER MATTERS AND RESTRICTION ON USE

- 8. This Certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
- 9. This Certificate is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For **RD & Associates** Company Secretaries,

Sd/-(CS. Rahul Dhupar) Proprietor CP No.9863 Membership No. F9446 UDIN: F009446C000807991

Dated: 19.08.2021 Place: New Delhi

ANNEXURE TO THE REPORT ON CORPORATE GOVERNANCE CEO/MD & CFO CERTIFICATE

To,

The Shareholders & Board of Directors

Aashrit Capital Limited

Sub: CEO/MD & CFO Certificate under Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, for the financial year ended on March 31, 2021

We, Nimish Arora, Managing Director and Shalabh Gaur, Chief Financial Officer of Aashrit Capital Limited ("Company"), to the best of our knowledge and belief, certify that:

- A. We have reviewed the financial statements and cash flow statements for the financial year ended on March 31, 2021 (hereinafter referred to as "Year") and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There is, to the best of our knowledge and belief, no transaction(s) entered into by the Company during the Year which are fraudulent, illegal or violative of the Code of Conduct of the Company.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the Company's internal control systems pertaining to the financial reporting and that we have disclosed to the Auditors' and the Audit Committee of the Board, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee of the Board:
 - that there are no significant changes in internal control over financial reporting during the Year; and
 - ii. that there are no significant changes in accounting policies during the Year and that the same have been disclosed in the notes to these statements; and
- E. To the best of our knowledge and belief, there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-Nimish Arora Managing Director Sd/-Shalabh Gaur Chief Financial Officer

Dated: 04.09.2021 Place: New Delhi

ANNEXURE [III] TO BOARD OF DIRECTORS' REPORT NOMINATION AND REMUNERATION POLICY

I. GUIDING PRINCIPLES

The Policy ensures that

- > The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- > Relationship of remuneration to performance is clear and meets appropriate performance benchmarks
- > Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

II. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- > To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- > Formulate criteria for evaluation of Independent Directors and the Board.
- > Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- > To recommend to the Board the appointment and removal of Directors and Senior Management.
- > To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- > Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- ➤ To devise a policy on Board diversity.

III. FREQUENCY OF THE MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

IV. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

Appointment criteria and qualifications:

- > The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- > A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- > The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

Managing Director/Whole-time Director/Manager (Managerial Person):

> The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- > No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as

- per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- > At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation:

- > The Committee shall carry out evaluation of performance of every Director,
- KMP and Senior Management on yearly basis or as when required.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

V. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

1. General:

- > The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- > The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

2. Remuneration to Managerial Person, KMP and Senior Management:

Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.

> Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

Provisions for excess remuneration:

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3. Remuneration to Non-Executive / Independent Director:

> Remuneration / Commission:

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

➤ Limit of Remuneration / Commission:

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

> Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

VI. REVIEW AND AMENDMENT

- The Committee or the Board may review the Policy as and when it deems necessary.
- ➤ The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- > This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

ANNEXURE [IV] TO BOARD OF DIRECTORS' REPORT MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Company is a NBFC focused on providing bespoke financing solutions to its customers and has been in existence for more than four and half decades. At present, the Company falls within the category of "Non-Banking Finance Company – Non-Systemically Important Non-Deposit taking Company". Your Company is registered with the RBI as a NBFC without accepting public deposits under section 45 IA of the RBI Act, 1934. Aashrit Capital Limited is a professionally managed finance company with registered office at Delhi. Main objects of the Company are as under:

- > To lend and advance money with or without security to the customers.
- To carry on the business as financiers and investors.
- > To acquire by purchase or otherwise, buy, underwrite, subscribe for tender, exchange, hold, invest, sell, transfer, hypothecate, deal in, dispose of any share, bonds, stocks, obligations, securities, debentures, debenture stocks, properties, unique bonds, mutual funds, unit securities, commercial papers, certificates issued or guaranteed by any company.

The Company focuses on providing customized financial solutions to Indian Corporates and Enterprises for their growth and working capital requirements. Aashrit Capital has an in-house team of experts to evaluate values and estimate marketability of all kind of assets and consequently enabling your company to focus its resources on delivering quality services to the customers.

THE COVID-19 PANDEMIC

The COVID-19 pandemic is a once in a lifetime occurrence that has brought with it unimaginable suffering to people and to almost all sections of the economy. When the pandemic struck and led to nationwide lockdowns to curtail the transmission of disease, it was natural to fear that the global economy would stay in extreme stress of the kind not seen since the Great Depression and would have a long-lasting economic impact.

To counter the crippling impact of the lockdowns on economies, the world's policymakers have resorted to fiscal and monetary measures never seen before in global economic history. It still remains to be seen if these relief measures sufficed, and whether actions taken by Governments across the globe adequately compensated for the disruptions created in the lives of people.

Fortunately, science prevailed. Multiple vaccines were found with impressive efficacy levels in less than a year — which will probably rank as among one of the most incredible achievements in science. The announcement of successful development of vaccines seemed to lift spirits around the world. Unfortunately, the advent of winter saw several countries battle second waves of COVID-19 infections, including more virulent strains leading to partial lockdowns. The race between vaccines and variants is heating up as massive vaccination drives are underway. Much depends on blocking transmission and not just the disease.

The only three preventives are masks, social distancing and vaccinations. However, to vaccinate even half of the world's population of 7.8 billion is going to take years. The production, storage and distribution challenges require that Governments prioritise the vaccinations in a judicious manner so as to limit the human toll.

Fortunately for India, which is home to some of the largest vaccine makers in the world, the supply constraints should be limited and temporary. Moreover, our experience in implementing large scale vaccination programmes should help in vaccinating our vulnerable population. Even so, with many states in India witnessing a seriously full-blown second surge of COVID-19, the vaccination challenge is enormous.

After an estimated historic correction of (3.3%) in 2020, the International Monetary Fund (IMF) has projected the global economy to grow 6% in calendar year 2021 and 4.4% in 2022 on the back of the fiscal and monetary support provided by Governments of the world over coupled with widespread vaccination.

We know that India can ill afford another country-wide lockdown such as was imposed from March to June 2020. The impact on the economy and employment was severe in the first instance; and cannot be repeated yet again.

The lockdown that continued throughout the first quarter of the FY2021 saw India's GDP for April-June 2020 contracting by a massive 24.4%. Even the second quarter was terrible, with GDP shrinking by 7.3% in July-September 2020. Thereafter, we have seen a rebound — thanks to the resilience of our citizens, our entrepreneurs and of our economy.

The third quarter (October-December 2020) saw a small positive growth of 0.4% compared to the same period in the previous year. The second advance estimates of national income for FY2021 released by the Central Statistics Office (CSO) on 26 February 2021 anticipates the total contraction for FY2021 to be 8% — implying a significant 'V' shaped bounce-back in the second half of the year. The most recent IMF forecast has also raised India's GDP growth estimate for FY2022 from 11.5% to 12.5%. If that were to occur, it will be the most significant growth turnaround among all the major nations of the world, including China.

The only grey cloud at present is the huge surge in infections that started with the second wave beginning in early March 2021. Hopefully, a serious increase in the pace of vaccinations across the country will bring this surge down; and if we keep all enterprises and workers open for business, it should not affect the economy in any significant manner.

MACROECONOMIC ENVIRONMENT

Given the impact of the pandemic, FY2021 was expected to be an extremely demanding year. The consensus was that GDP growth in FY2021 would not only be negative but also would constitute the greatest fall in growth since 1979-80.

In fact, the degrowth in GDP was much larger than expected. For April-June 2020, real GDP contracted by a massive 24.4%. India had never recorded a quarter of negative growth since it began issuing such data publicly in 1996. No other large economy shrank so much during the pandemic. In the second quarter, July-September 2020, GDP again contracted by 7.3%. The consensus was that growth in the second half of the fiscal year would be far less than what was needed to erase the effect of the deep recession in the first half.

Thankfully, we began to witness early signs on resumption of economic activity in the second half of the year with several high frequency indicators suggesting that the economy was back on to positive growth. The third quarter (October-December 2020) recorded a GDP growth of 0.4%. And, as mentioned earlier, the second advance estimates of national income for FY2021 released by the CSO indicates a negative GDP growth of 8% for FY2021. Though this was bad enough, the contraction will be far less than earlier thought of — and we should see the fourth quarter (January-March 2021) showing relatively robust growth.

Various measures taken by the RBI ensured sufficient liquidity at all times during FY2021, and thus calmed sentiments in bond markets which had seen volatile conditions in March and April 2020. The RBI reduced its policy rates only once during this fiscal on 22 May 2020 by 40 basis points (bps) to 4%. As an additional measure to increase credit intermediation, the RBI increased the margin between repo and reverse repo from 25 bps to 65 bps. The central bank's unprecedented monetary easing and open market purchases kept interest rates at comfortable levels during the year despite a record growth in Government borrowings. It was only after the announcement of a growth-centric and expansionary Union Budget for 2021-22 that yields in bond markets rose on expectations of the increased borrowing programme of the Government of India.

We believe that the resilience shown by the Indian economy coupled with (i) a growth-centric Union Budget and (ii) the RBI maintaining an accommodative stance to sustain growth on a durable basis, will see the Indian economy grow at a faster clip than other economies. As mentioned earlier, the only cause for concern is the resurgence of infections and partial lockdowns in some states.

INDUSTRY OVERVIEW

NBFCs have become important constituents of the financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years. NBFCs are continuously leveraging their superior understanding of regional dynamics, well-developed collection system and personalised services to expedite financial inclusion in India. Lower transaction costs, quick decision making, customer orientation and prompt provision of services have typically differentiated NBFCs from banks. Considering the reach and expanse of NBFCs, these are well-suited for bridging the financing gap. Systemically important NBFCs have demonstrated agility, innovation and frugality to provide formal financial services to millions of Indians.

Over the last decade, NBFCs have witnessed phenomenal growth. From being around 12% of the balance sheet size of banks in 2010, these are now more than a quarter of the size of banks.

On 27 March 2020, the RBI had announced a moratorium for EMIs / payments falling due from 1 March 2020 till 31 May 2020. This moratorium was further extended on 23 May 2020 for all EMIs / payments falling due up to 31 August 2020.

Approximately 40.4% of total outstanding loans of financial institutions as on 31 August 2020 were under moratorium covering approximately 45.6% of customers (Source: RBI Report on Trend and Progress of Banking in India).

To provide further relief to distressed customers, the RBI in its notification dated 6 August 2020, allowed banks, NBFCs and HFCs to undertake one-time restructuring of stressed loans on account of COVID-19 pandemic. NBFCs and HFCs were more impacted than banks as these entities had to provide moratorium to their customers, without getting similar relief on their liabilities.

To provide additional relief, the Government of India announced ex-gratia payment to lenders for waiving off compound interest for loans up to Rs. 2 crore for some category of borrowers.

Thus, the business model of the NBFC sector was severely tested in FY2021. With superior capital adequacy, better margins, frugal cost management and lower non-performing assets (NPAs), the NBFC sector is well poised to seize the opportunity provided in the post-pandemic revival cycle. The revised regulatory framework proposed by the RBI intends to make the NBFC sector more resilient.

SEGMENT - WISE OR PRODUCT - WISE PERFORMANCE

The Company primarily focuses on two principal operating and reporting segments; viz. NBFC Segment and Real Estate Segment. NBFC Segment generated revenue of Rs. 1204.64 Lakh and there is no revenue from Real Estate Segment during the year.

During the year under review, your Company in all segments has generated Rs. 1220.87 Lakh revenue as compared to Rs. 905.80 Lakh in the previous financial year. Your Directors are strongly believes that in the coming financial year, your Company will be able to do more profitable business and will resort for better financial results.

POSSIBLE THREATS

Phasing out of lockdown/social distancing measures at a slower pace coupled with relatively tepid policy response could result in deeper recession in FY21 as compared to all 'recessions' India has ever experienced.

Such deep recession will increase the perception of credit risk and the consequent risk aversion could clog the credit channels. Rating agencies expect microfinance, unsecured loans and MSME borrowers (including the loans against property segment) will continue to be severely impacted for a prolonged period due to weak credit profile of borrowers amid a gradual economic recovery.

Sharp decline in government revenue receipts due to the extended lockdown and growth slowdown coupled with rising need for fiscal support will throw a spanner in the works of both Union and State Government finances. This can raise the risks of a subsequent ratings outlook downgrade, given the mix of low growth and rising deficit.

The high NPAs of the PSU Banks, may continue to hamper the balance sheet and that can trigger a credit squeeze, resulting in high interest rates and slowdown in the economy.

Risk management is another aspect of NPA of the fund lend by the NBFCs mainly because of poor procedural aspect while selecting the borrower and their servicing of debt capabilities. The main earning of NBFCs are interest and appreciation in the investments. In the continued era of poor growth and sustainability, the NBFCs may lose sizable money due to default in interest and principle money lend. The value of investment also gets eroded.

OPPORTUNITIES

Non-Banking Financial Companies (NBFCs) are playing an extremely important role in sustaining consumption demand as well as capital formation in small and medium industrial segment. NBFCs that are fundamentally sound should continue to get funding from banks and mutual funds without being

unduly risk averse. For purchase of high-rated pooled assets of financially sound NBFCs, amounting to a total of Rupees one lakh crore during the current financial year.

RISK AND CONCERN

Being a Financial company, Company is exposed to specific risks that are particular to its business and the environment within which it operates. The measurement, monitoring management of risk remains key focus areas for the Company. Besides, in an inflationary environment, the risk of contraction in net interest margins can result direct impact on Company's performance.

Your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

INTERNAL CONTROLS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and to ensure that all transactions are authorised, recorded and reported correctly and adequately. The Company's internal controls are supplemented by an extensive programme of internal audits, review by management and documented policies, guidelines and procedures. The internal control is designed to ensure that financial & other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the company on periodical basis.

HUMAN RESOURCES

Your Company firmly believes that a motivated and empowered employee is the key to competitive advantage. At present your company has adequate human resources which is commensurate with the current volume of Business activity and is reviewed by the management periodically and the company would induct competent personnel on increase/ expansion of the Business activity. Your Company's employee value proposition is based on a strong focus on employee development, an exciting work culture, performance and empowerment. Processes such as performance improvement, talent management and competency management are platforms for individual development.

AASHRIT CAPITAL LIMITED ANNEXURE [V] TO BOARD OF DIRECTORS' REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021 Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REC	GISTRATION & OTHER DETAILS:						
1	CIN	L65923DL1972PLC317436					
2	Registration Date	18/04/1972					
3	Name of the Company	Aashrit Capital Limited					
4	Category/Sub-category of the Company	Company Limited By Shares					
		Indian Non Government Company (NBFC)					
5	Address of the Registered office & contact details	Select CityWalk, 6th Floor, A-3, District Centre, Saket, New Delhi- 110017 Tel No: 011-40599999 Email: jalan_cement@yahoo.com; jalancementworklimited@gmail.com; aashritcapitallimited@gmail.com					
6	Whether listed company	Calcutta Stock Exchange Limited, Scrip Code 020091 Metropolitan Stock Exchange of India Limited, Scrip Code AASHRIT					
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel No. 011 26812682,83					

II. P	II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY							
(All t	(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)							
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company					
1	Financial Services	64990	100					

III.	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES								
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section				
1	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	N.A.	N.A.				

IV. SHARE HOLDIN	IG PATTERN								
(Equity share capital 1	oreakup as pe	ercentage of t	total equity)						
(i) Category-wise Sh	are Holding								
Category of Shareholders	No. of Shar	es held at th [As on 31-M	e beginning ([arch-2020]	of the year			t the end of t [arch-2021]	he year	% Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	during the year
A. Promoters									
(1) Indian									
a) Individual/ HUF	1672650	0	1672650	14.93	1672650	0	1672650	14.93	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	4277700	0	4277700	38.19	4277700	0	4277700	38.19	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (1)	5950350	0	5950350	53.12	5950350	0	5950350	53.12	0.00
(2) Foreign									
a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
TOTAL (A)	5950350	0	5950350	53.12	5950350	0	5950350	53.12	0.00

B. Public									
Shareholding 1. Institutions									
	0			0.00				0.00	0.00
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0		0	0.00	0		0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	130	130	0.00	0	130	130	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	U	0	0	0.00	0	0	U	0.00	0.00
i) Individuals	0	650	650	0.01	0	650	650	0.01	0.00
shareholders holding nominal share capital upto Rs. 1	0	030	030	0.01	0	030	030	0.01	0.00
lakh	T 2.11.12.2	10000		15.05	7 0.11100			15.05	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5241190	10220	5251410	46.87	5241190	10220	5251410	46.87	0.00
c) Others (specify)									
Non Resident Indians	0	0	0	0.00	0.00	0	0	0	0.00
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
HUF	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(2):-	5241190	11000	5252190	46.88	5241190	11000	5252190	46.88	0.00
Total Public (B)	5241190	11000	5252190	46.88	5241190	11000	5252190	46.88	0.00
C. Shares held by									
Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	11191540	11000	11202540	100.00	11191540	11000	11202540	100.00	0.00

(ii) Shareholding of Promoter

` '	J								
SN	Shareholder's Name	Sharehold the year	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber ed to total shares	year	
1	Nimish Arora	6,51,350	5.81	0	6,51,350	5.81	0	0	
2	Namrata Juneja	10,21,300	9.12	0	10,21,300	9.12	0	0	
3	Sindhwani Metal Engineering Pvt Ltd	42,77,700	38.19	0	42,77,700	38.19	0	0	

(iii) Change in Promoters' Shareholding

SN	Particulars	Date	Reason	Shareholding	at	the	Cumulative

			beginning of the year		Shareholding during the year		
			No. of shares	% of total shares	No. of shares	% of total shares	
-	-	-	-	-	-	-	

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Increase/I	Decrease in nolding	Cumulative Sl during th	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Satish Kumar Gupta	01.04.2020	No Change	0	0.00	1746860	15.95
		31.03.2021		0	0.00	1746860	15.95
2	Anil Gaba	01.04.2020	No Change	0	0.00	536380	4.78
		31.03.2021		0	0.00	536380	4.78
3	Mala Gupta	01.04.2020		0	0.00	500000	4.46
	*	31.03.2021	No Change	0	0.00	500000	4.46
4	Ritwick Gupta	01.04.2020		0	0.00	493550	4.40
	*	31.03.2021	No Change	0	0.00	493550	4.40
5	Bhoj Raj Dua	01.04.2020		0	0.00	228200	2.04
	Bioj Raj Baa	31.03.2021	No Change	0	0.00	228200	2.04
6	Vijay Gupta	01.04.2020		0	0.00	166000	1.48
	vijay dupta	31.03.2021	No Change	0	0.00	166000	1.48
7	Reena Kumari	01.04.2020 31.03.2021	No Change	0	0.00	165000 165000	1.47 1.47
		0110012021	110 01111180		0.00	100000	11.17
8	Jagat Singh	01.04.2020	N. Cl	0	0.00	165000	1.47
		31.03.2021	No Change	0	0.00	165000	1.47
9	Rajesh Sood	01.04.2020		0	0.00	360220	3.22
	-	31.03.2021	No Change	0	0.00	360220	3.22
10	Ajay Gupta	01.04.2020		0	0.00	150000	1.33
	- Juj Gupiu	31.03.2021	No Change	0	0.00	150000	1.33

(v) Shareholding of Directors and Key Managerial Personnel:

S.N	Shareholding of each Directors and each Key Managerial Personnel	Date Reason	Reason	Shareholding beginning of th	at the e year	Cumulative Shareholding during the year	
			No. of shares	% of total shares	No. of shares	% of total shares	
1	Nimish Arora						
	At the beginning of the year	01.04.2020	No Change	6,51,350	5.81	6,51,350	5.81
	At the end of the year	31.03.2021		6,51,350	5.81	6,51,350	5.81
2	Prateek Arora						
	At the beginning of the year	01.04.2020	No Change	10.00	0.00	10.00	0.00
	At the end of the year	31.03.2021		10.00	0.00	10.00	0.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.(As on 31st March, 2021)

(Amt. in Rs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of t	he financial year			
i) Principal Amount	14,39,582	0	0	14,39,582
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	14,39,582	0	0	14,39,582
Change in Indebtedness during the	financial year			
* Addition	50,00,000	0	0	50,00,000
* Reduction	3,78,523	0	0	3,78,523
Net Change	46,21,477	0	0	46,21,477
Indebtedness at the end of the fina	incial year			
i) Principal Amount	60,61,059	0	0	60,61,059
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	60,61,059	0	0	60,61,059

	VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL								
	nuneration to Managing Director, Whole-time Directors and	or Manager:							
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount						
	Name	Prateek Arora	(Rs/Lac)						
	Designation	Managing Director							
1	Gross salary								
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.00	6.00						
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00						
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00						
2	Stock Option	0.00	0.00						
3	Sweat Equity	0.00	0.00						
	Commission		0.00						
4	- as % of profit	0.00	0.00						
	- others, specify	0.00	0.00						
5	Others, please specify	0.00	0.00						
	Total (A)	6.00	6.00						
	Ceiling as per the Act								

SN.	Particulars of Remuneration	I	Total Amount		
		Heena Khurana	Roli Gupta	Nimish Arora	(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors			0.00	0.00
	Fee for attending board committee meetings	0.00	0.00	0.00	0.00
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00

Total (2)	0.00	0.00	0.00	0.00
Total (B)=(1+2)	0.00	0.00	0.00	0.00
Total Managerial Remuneration	0.00	0.00	0.00	0.00
Overall Ceiling as per the Act				0.00

SN.	Particulars of Remuneration	Nam	Total Amount		
	Name	N.A.	Shalabh Gaur	Lalit Sethi	(Rs/Lacs)
	Designation	CEO	CFO	cs	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	11.04	7.93	18.97
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	0.00	N.A.	0.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A.	0.00	N.A.	0.00
2	Stock Option	N.A.	0.00	N.A.	0.00
3	Sweat Equity	N.A.	0.00	N.A.	0.00
	Commission				
4	- as % of profit	N.A.	0.00	N.A.	0.00
	- others, specify	N.A.	0.00	N.A.	0.00
5	Others, please specify	N.A.	0.00	N.A.	0.00
	Total	N.A.	11.04	7.93	18.97

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

Independent Auditor's Report

To the Members of M/s. Aashrit Capital Limited

(Formerly known as Jalan Cement Works Limited)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. Aashrit Capital Limited**, (Formerly known as Jalan Cement Works Limited) ("the Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current year. 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.

Description of Key Audit Matter

The key audit matter

1. Valuation of Inventories in Un-Quoted Securities

The company has inventories in equity shares which are un-quoted. These instruments are measured at fair value with the corresponding fair value change recognized in profit & loss. The valuation is performed by the company using a fair value hierarchy as applicable below:

- Level 1: valuations based on quoted prices (unadjusted) in active markets.
- Level 2: valuations based on other than quoted prices included within level 1 that are observable either directly or indirectly.
- Level 3: valuations based on unobservable inputs for the asset.

The valuation of inventories is inherently subjective most predominantly for the level 2 and level 3 instruments since these are valued using inputs other than quoted prices in an active market. Key inputs used in the valuation of individual level 2 investments are market price of quoted investments, illiquidity discount etc. In addition, the company determines whether objective evidence of impairment exists for individual investments. Given the inherent subjectivity in the valuation of level 3

How the matter was addressed in our audit

Our audit procedures included, among other things, an assessment of the methodology and the appropriateness of the valuation models and inputs used by management to value investments. Further, we assessed the valuation of all individual investments to determine whether the valuations performed by the company were within a predefined tolerable differences threshold. As part of these audit procedures we assessed the accuracy of key inputs used in the valuation including observable and non-observable inputs.

We also evaluated the company's assessment whether objective evidence of impairment exists for individual investments. Based on these procedures we have not noted any material differences outside the predefined tolerable differences threshold.

instruments,

we determined this to be a significant matter for our audit. Disclosures on the inventories are included at Note 37 to the Ind AS Financial Statements.

2. Impairment of financial assets (expected credit losses)

Ind AS 109 requires the company to recognize impairment- allowance towards its financial assets (designated at amortised cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. Such ECL allowance is required to be measured considering the guiding principles of Ind AS 109 including:

unbiased, probability weighted outcome under various scenarios; time value of money; impact arising from forward looking macro-economic factors and; Availability of reasonable and supportable information without undue costs.

Applying these principles involves significant estimation in various aspects, such as: grouping of borrowers on the basis of homogeneity by using appropriate statistical techniques; staging of loans and estimation of behavioral life; determining macro-economic factors impacting credit quality of receivables; Estimation of losses for loan products with no/minimal historical defaults. Considering the significance of such allowance to the overall financial statements and the degree of estimation involved in computation of expected credit losses, this area is considered as a key audit matter. (as described in note 5 of the consolidated Ind AS financial statements)

We read and assessed the company's accounting policies for impairment of financial assets and also their compliance with the respect to Ind AS 109. We tested the criteria for staging of loans based on their past-due status is in compliance with requirement of Ind AS 109 by testing a sample of performing (stage 1) loans to assess whether any loss indicators were present requiring them to be classified under stage 2 or 3 and vice versa.

We evaluated the reasonableness of the Management estimates by understanding the process of ECL estimation and tested the controls around data extraction and validation Tested the ECL model, including assumptions and underlying computation.

Assessed the floor/minimum rates of provisioning applied by the company for loan products with inadequate historical defaults. Audited disclosures included in the Ind AS financial statements in respect of expected credit losses

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 in the 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 Results

Company's Management and Board of Directors are 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 net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 annual financial results.

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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the financial results made by the Management and Board of Directors. Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual financial results 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 auditors' 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 annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information
 of the company to express an opinion on the financial results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results 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 Results

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.

We also performed procedures in accordance with the circular issued by the SEBT under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government

in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- (A) As required by Section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows 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;

e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31 March 2021 on its financial position in its Financial Statements Refer Note 34 to the Financial Statements;
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts- Refer Note 40 to the Financial Statements;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (C) With respect to the matter to be included in the Auditors' Report under section 197(16): In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Kumar Vijay Gupta & co. Chartered Accountants Firm Registration No. 007814-N

> Sd/-CA Mahesh Goel Partner M. No. 088958

UDIN: 21088958AAAAFY3755

Place: New Delhi Date: 29th June, 2021

Annexure "A" to the Independent Auditors' Report

The Annexure referred to in Paragraph (1) under the heading of "Report on Other Legal and Regulatory Requirements" of our report for the year ended 31st March 2021.

- 1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the company have been physically verified by the management according to a phased programme on a rotational basis, which in our opinion is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, title deed of immovable property is held in the name of the company.
- 2. The Company is in the business of providing Non-Banking Finance Services and consequently, does not hold any inventory. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company.
- 3. The Company has granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) In our opinion the terms and conditions of the grant of such loans are not prima facie prejudicial to the company's interest.
 - (b) As informed to us there are no stipulation as regards payment of interest and principal amount.
 - (c) There is no amount overdue for more than ninety days.
- 4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security provided.
- 5. According to the information and explanations given to us, the company has not accepted any deposits from public. Accordingly, the Directives issued by Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act and the rules framed there under with regard to the deposits accepted from public during the year.
- 6. In our opinion and according to the information and explanations given to us, the Company has not required to maintenance of cost records under section 148(1) of the Act. Accordingly, paragraph 3(vi) of the order is not applicable to the company.
- 7. (a)The company is generally regular in depositing undisputed statutory dues including provident fund, income-tax, sales -tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it, with the appropriate authorities. As explained to us, the company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amount payable in respect of Provident fund, income tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, the particulars of disputed taxes and duties as at March 31, 2021 which have not been deposited with the appropriate authorities, are as under:

Name of the Statute	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income – Tax Act, 1961	Income- Tax demand	26.01	A/Yr. 2017- 18	CIT (A), Kolkata

- 8. The Company has not defaulted in the repayment of outstanding of any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- 9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

- 10. According to the information and explanations given to us and based upon the audit procedures performed during the year, we report that no material fraud, on or by the Company has been noticed or reported during the year.
- 11. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act 2013.
- 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the CARO 2016 is not applicable.
- 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- 16. The Company has obtained registration under section 45-IA of the Reserve Bank of India Act 1934.

For Kumar Vijay Gupta & Co., Chartered Accountants Firm Registration No. 007814-N

> Sd/-(CA. Mahesh Goel) Partner M. No. 088958

UDIN: 21088958AAAAFY3755

Place: New Delhi Date: 29th June, 2021

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. Aashrit Capital Limited** (Formerly known as Jalan Cement Works Limited) ("the Company") as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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 (ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial 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.

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 financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, 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.

For Kumar Vijay Gupta & Co., Chartered Accountants Firm Registration No. 007814-N

Sd/-(CA. Mahesh Goel) Partner M. No. 088958 UDIN: 21088958AAAAFY3755

Place: New Delhi Date: 29th June, 2021

M/s AASHRIT CAPITAL LIMITED

(Formerly known as Jalan Cement Works Limited) CIN: L65923DL1972PLC317436

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2021

7	•	Lacs)

	(₹ in La			
PARTICULARS	Note	As at	As at	
TARTICOLARS	No.	31st March, 2021	31st March, 2020	
ASSETS				
1. Financial Assets	1,000			
(a) Cash and Cash Equivalents	3	49.61	37.06	
(b) Loans	4	2,139.18	2,731.23	
(c) Investments	5		0.7	
(d) Other Financial Assets	6	0.46	1.19	
2. Non Financial Assets		Apr. Co. Co.		
(a) Inventories	7	15,058.65	14,639.24	
(b) Current Tax Assets	8	10.53	20.69	
(c) Property, Plant and Equipment	9	322.00	350.33	
(d) Other Non Financial Assets	10	280.72	396.11	
TOTAL		17,861.16	18,175.84	
LIABILITIES AND EQUITIES				
LIABILITIES				
1. Financial Liabilities				
(a) Borrowings	11	60.61	14.40	
(b) Other Financial Liabilities	12	263.19	327.44	
2. Non-Financial Liabilities				
(a) Current Tax Liabilities (Net)	13	6.42	-	
(b) Deferred Tax Liabilities (Net)	14	1,854.58	1,891.85	
(c) Other Non Financial Liabilities	15	0.68	0.53	
3. EQUITY				
(a) Equity Share Capital	16	1,120.25	1,120.25	
(b) Other Equity	17	14,555.42	14,821.37	
TOTAL		17,861.16	18,175.84	

Significant Accounting Policies 1 - 2
Other Notes on Accounts 3 - 41

In terms of our report of even date For Kumar Vijay Gupta & Co., Chartered Accountants FRN: 007814-N

For and on behalf of board of directors M/s Aashrit Capital Limited (Formerly known as M/s Jalan cement works ltd.)

	Sd/-	Sd/-
Sd/-	Mr. Nimish Arora	Mr. Prateek Arora
	Director	Managing Director
	DIN: 01982312	DIN: 07189849
CA. Mahesh Goel		
Partner		
M. No. 088958	Sd/-	Sd/-
Place: New Delhi	Mr. Lalit Sethi	Mr. Shalabh Gaur
Date : 29th June, 2021	Company Secretary	Chief Financial Officer
ICAI UDIN: 21088958AAAAFY3755	PAN: BVPPS9528E	PAN: ANTPG8746R

M/s AASHRIT CAPITAL LIMITED

(Formerly known as Jalan cement works limited) CIN: L65923DL1972PLC317436

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2021

				(₹ in Lacs)
PARTI	CULARS	Note	2020-2021	2019-2020
		No.		
	Revenue from Operations			
	(i) Interest Income	18	261.86	268.22
	(ii) Net gain on fair value changes	19	144.14	16.99
	(iii) Sales	20	798.65	603.02
(I)	Total Revenue from operations	0.000	1,204.64	888.23
(II)	Other Income	21	16.23	17.57
(III)	Total Income (I + II)		1,220.87	905.80
	Expenses	200000	3-2-20/2-21/2-2	
	(i) Finance cost	22	28.24	31.20
	(ii) Fee and commission expense	23	2.08	4.10
	(iii) Net loss on fair value changes	19		· ·
	(iv) Impairment of financial instruments	24	(2.38)	2,709.00
	(v) Purchase of stock in trade	25	1,209.50	242.85
	(vi) Changes in Inventories of finished goods, stock-in -	26	(419.41)	370.98
	trade and work -in - progress		133.01.11.18	
	(vii) Employee benefits expenses	27	43.77	58.59
	(viii) Depreciation, amortisation and impairment	28	93.94	84.33
	(ix) Other expenses	29	118.69	55.48
(IV)	Total Expenses		1,074.43	3,556.52
(V)	Profit/(loss) before exceptional items and tax (III - IV)		146.45	(2,650.73)
(VI)	Exceptional Items			
	Profit/(loss) before tax (V+ VI)		146.45	(2,650.73)
-	Tax Expense	31	2	
	(1). Current Tax	300000	38.32	26.37
	(2). Deffered Tax		(37.27)	(792.12)
	(3). Previous Year Taxes		267.21	
(IX)	Profit/(loss) for the period from continuing operations (VII-VIII	n	(121.81)	(1,884.98)
(X)	Profit/(loss) for the year		(121.81)	(1,884.98)
(XI)	Other Comprehensive Income		()	(_,,
()	(A) (i) Items that will not be reclassified to profit or loss			
	Remeasurement gain/(loss) on defined benefit plan			
	(ii) Income tax relating to items that will not be reclassified to	nrofit o	rloss	
	Subtotal (A)	promo		
	(B) (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to pro	ofit or los	35	
	Subtotal (B)	1110110.	-	
	Other Comprehensive Income (A + B)			200
(XII)	Total Comprehensive Income for the year (X + XI)		(121.81)	(1,884.98)
	Earning Per Share	30	(121.01)	(1,004.90)
(AIII)	-	30	(1.00)	(1 (02)
	Basic.(Rs) Diluted (Rs)		(1.09)	(16.83)
0	ompanying notes forming part of the financial statements.		(1.09)	(16.83)

See accompanying notes forming part of the financial statements.

In terms of our report of even date

For and on behalf of board of directors M/s Aashrit Capital Limited

For Kumar Vijay Gupta & Co.,

Chartered Accountants

(Formerly known as M/s Jalan cement works ltd.)

FRN: 007814-N

	Sd/-	Sd/-
Sd/-	Mr. Nimish Arora	Mr. Prateek Arora
	Director	Managing Director
CA. Mahesh Goel	DIN: 01982312	DIN: 07189849
Partner		
M. No. 088958	Sd/-	Sd/-
Place: New Delhi	Mr. Lalit Sethi	Mr. Shalabh Gaur
Date : 29th June, 2021	Company Secretary	Chief Financial Officer
ICALUDIN: 21088958AAAAFY3755	PAN: BVPPS9528E	PAN: ANTPG8746R

AASHRIT CAPITAL LIMITED

(Formerly known as Jalan Cement Works Limited)

	HE YEAR ENDED 31st MARCH, 2021

			(₹ in Lacs)
	Particulars	As at 31st March	As at 31st March
		2021	2020
A.	Cash Flow from Operating Activities	442.4	(2 (50 52)
	Net Profit before Taxation and Extraordinary items	146.45	(2,650.73)
	Adjustments for Non-cash and Non-operating items:-	02.04	04.22
	- Depreciation and amortization expenses	93.94	84.33
	- Impairment of financial instruments	(2.38)	2,709.00
	- Finance Cost	28.24	31.20
	- Net Gain/(Loss) on Fair value changes of Financial Instruments	(144.14)	(16.99)
	- Lease Rent Waived off	(16.23)	(16.16)
	- Profit on sale of Property, Plant and Equipment	105.00	(16.16)
	Operating cash flow before working capital changes	105.88	140.65 370.98
	(Increase)/decrease in Inventories	(419.41)	
	(Increase)/decrease in Loans & Advances	594.43	(78.53)
	(Increase)/decrease in other Financial Assets	0.72	0.00
	(Increase)/decrease in Other Non Financial Assets	115.38	(175.66)
	(Increase)/decrease in Current Tax Assets	10.16	28.84
	Increase/(decrease) in Non Financial Liabilities	0.14	(10.50)
	Increase/(decrease) in Financial Liabilities Cash (used in)/generated from operations	7.78 415.09	(5.17) 270.62
	Less: Payment of Income Tax	299.10	28.76
	Net cash (used in)/generated from Operating Activities	115.98	241.85
	Net cash (used in)/generated from operating Activities	113.70	241.03
В.	Cash Flow from Investing Activities		
	Purchases of Fixed Assets	(65.61)	(39.81)
	Proceeds from sale of Property, plant and equipment	-	19.25
	Net cash (used in)/generated from Investing Activities	(65.61)	(20.56)
C.	Cash Flows from Financing Activities		A. W. Talan
	Increase/(decrease) in Short Term Borrowings	46.21	(124.22)
	Payments for principal portion of lease liability	(72.03)	(68.91)
	Finance Cost	(28.24)	(31.20)
	Lease Rent waived off	16.23	
	Net cash generated from/(used in) Financing Activities	(37.83)	(224.32)
n	Net change in cash and cash equivalents (A+B+C)	12.55	(3.03)
	Cash and Cash equivalents • Opening Balance	37.06	40.09
	Cash and Cash equivalents - Closing Balance	49.61	37.06
	per our attached report of even date	17.01	37.00
Ası			
-		For and on be	half of board of directors
For	Kumar Vijay Gupta & Co.,		
For Cha		M/s	Aashrit Capital Limited
For Cha	Kumar Vijay Gupta & Co., artered Accountants	M/s 1 (Formerly known as	Aashrit Capital Limited Jalan cement works ltd.)
For Cha	Kumar Vijay Gupta & Co., artered Accountants	M/s	Aashrit Capital Limited Jalan cement works ltd.) Sd/-
For Cha FRN	Kumar Vijay Gupta & Co., artered Accountants I : 007814-N	M/s A (Formerly known as Sd/- Mr. Nimish Arora	Aashrit Capital Limited Jalan cement works ltd.) Sd/- Mr. Prateek Arora
For Cha	Kumar Vijay Gupta & Co., artered Accountants I : 007814-N	M/s a (Formerly known as Sd/- Mr. Nimish Arora Director	Aashrit Capital Limited Jalan cement works ltd.) Sd/- Mr. Prateek Arora Managing Director
For Cha FRN	Kumar Vijay Gupta & Co., artered Accountants I : 007814-N	M/s A (Formerly known as Sd/- Mr. Nimish Arora	Aashrit Capital Limited Jalan cement works ltd.) Sd/- Mr. Prateek Arora
For Cha FRN Sd,	Kumar Vijay Gupta & Co., artered Accountants 1: 007814-N /- Mahesh Goel	M/s a (Formerly known as Sd/- Mr. Nimish Arora Director	Aashrit Capital Limited Jalan cement works ltd.) Sd/- Mr. Prateek Arora Managing Director
For Cha FRN Sd, CA.	Kumar Vijay Gupta & Co., artered Accountants i : 007814-N /- Mahesh Goel tner	M/s a (Formerly known as Sd/- Mr. Nimish Arora Director DIN: 01982312	Aashrit Capital Limited Jalan cement works ltd.) Sd/- Mr. Prateek Arora Managing Director DIN: 07189849
For Cha FRN Sd, CA. Par M. I	Kumar Vijay Gupta & Co., artered Accountants i: 007814-N /- Mahesh Goel tner No. 088958	M/s a (Formerly known as Sd/- Mr. Nimish Arora Director DIN: 01982312	Aashrit Capital Limited Jalan cement works ltd.) Sd/- Mr. Prateek Arora Managing Director DIN: 07189849 Sd/-
For Cha FRN Sd, CA. Par M. I	Kumar Vijay Gupta & Co., artered Accountants i : 007814-N /- Mahesh Goel tner	M/s a (Formerly known as Sd/- Mr. Nimish Arora Director DIN: 01982312	Mr. Prateek Arora Managing Director DIN: 07189849

M/s AASHRIT CAPITAL LIMITED (Formerly known as Jalan Cement Works Limited) CIN: L65923DL1972PLC317436

Statement of Changes in Equity for the period ended 31st March, 2021

	A. Ec	uity	Share	Capita
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	(₹ in Lac					
Particulars	No of Shares	Amount				
Balance as on 01st April 2020	1,12,02,540	1,120.25				
Shares Issued during the year	-	-				
Balance as on 31st March 2021	1,12,02,540	1,120.25				

B. Other Equity		Re	(₹ in Lacs)		
Particulars	Share Application money pending allotment	Statutory Reserves	Securities Premium	Retained Earnings	Total other Equity
Balance as on 01st April 2019	-	393.07	7,277.30	9,087.87	16,758.24
Profit for the year	-	-		(1,884.98)	(1,884.98)
Transfer to reserves u/s 45-IC of RBI Act,1934	E 1	= 1	-	-	-
Adjustments: Impact of change in rate of depreciation				0.93	0.93
Previous Year Taxes	-	-	-	(0.20)	(0.20)
Realized gain/loss on derecognition of Financial Intruments	-	¥	191	(52.61)	(52.61)
Balance as on 31st March 2020	-	393.07	7,277.30	7,151.01	14,821.37

		Re				
Particulars	Share Application money pending allotment	Statutory Reserves	Securities Premium	Retained Earnings	Total other Equity	
Balance as on 01st April 2020		393.07	7,277.30	7,151.01	14,821.37	
Profit for the year	5.1	-	-	(121.81)	(121.81)	
Transfer to reserves u/s 45-IC of RBI Act,1934		-	-	-	-	
Realized gain/loss on derecognition of Financial Intruments	=	=) = j	(144.14)	(144.14)	
Balance as on 31st March 2021	•	393.07	7,277.30	6,885.06	14,555.42	
n terms of our report of even date For and on behalf of board o						

In terms of our report of even date For Kumar Vijay Gupta & Co.,

M/s Aashrit capital limited

(Formerly known as M/s Jalan cement works ltd.)

Chartered Accountants FRN: 007814-N Sd/-Mr. Nimish Arora

Sd/-Mr. Prateek Arora Managing Director DIN: 07189849 Sd/-Director DIN: 01982312 CA. Mahesh Goel Partner M. No. 088958 Sd/-Mr. Lalit Sethi Sd/-Mr. Shalabh Gaur Place: New Delhi Date: 29th June, 2021 ICAI UDIN: 21088958AAAAFY3755 Chief Financial Officer PAN : ANTPG8746R Company Secretary PAN: BVPPS9528E

M/s AASHRIT CAPITAL LIMITED

(Formerly known as Jalan Cement Works Limited) CIN: L65923DL1972PLC317436

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2021

1 CORPORATE INFORMATION 2

Aashrit Capital Limited("the Company") (L65923DL1972PLC317436) is a public Limited company domiciled in India. The Company is listed on Calcutta Stock Exchange and Metropolitan Stock Exchange. The Company is a non-banking finance company(NBFC) in India, engaged in providing Business Loan and Personal Loan and Trading in equity shares.

2 SUMMARY SIGNIFICANT ACCOUNTING POLICIES

(I) Statement of compliance and basis for preparation and presentation of financial Etatements

These standalone or separate financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules 2015 as amended and notified under section 133 of the Companies Act, 2013 ("the Act"), and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Further, the Company has complied with all the directions related to Implementation of Indian Accounting Standards prescribed for Non-Banking Financial Companies (NBFCs) in accordance with the RBI notification no. RBI/2019-20/170 DOR NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13th March 2020.

Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

These standalone or separate financial statements have been approved by the Company's Board of Directors and authorized for issue on 01st May, 2021.

(II) Functional and presentational currency

These financial statements are presented in Indian Rupees ('INR' or 'Rs.') which is also the Company's functional currency.

(III) Basis of measurement

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain financial instruments which are measured at fair values as required by relevant Ind AS.

(IV) Measurement of fair values

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has established policies and procedures with respect to the measurement of fair values. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are not based on observable market data (innobservable inputs).

(V) Use of estimates and judgements and Estimation uncertainty

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on going basis. Revisions to estimates are recognized prospectively.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were issued. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. Following are areas that involved a higher degree of estimate and judgement or complexity in determining the carrying amount of some assets and liabilities.

Effective Interest Rate (EIR) Method

The Company recognizes interest income /expense using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loans given / taken. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well as expected changes to other fee income/expense that are integral parts of the instrument.

Provisions and other contingent liabilities

The reliable measure of the estimates and judgments pertaining to litigations and the regulatory proceedings in the ordinary course of the Company's business are disclosed as contingent liabilities. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Provision for income tax and deferred tax assets:

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax, including the amount expected to be paid / recovered for uncertain tax positions. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(VI) Financial Instruments

(i) Classification of Financial Assets

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

- 1. Financial assets to be measured at amortised cost
- 2. Financial assets to be measured at fair value through other comprehensive income
- 3. Financial assets to be measured at fair value through profit or loss account

The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets which are explained below:

Business Model Assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- > How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel.
- > The risks that affect the performance of the business model (and the financial assets held within that business model) and the way those risks are managed
- > How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- > The expected frequency, value and timing of sales are also important aspects of the Company's assessment. The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

(ii) Financial Assets measured at amortised cost

These financial assets comprise bank balances, Loans, Trade receivables, investments and other financial assets.

Debt instruments are measured at amortised cost where they have:

- (a) contractual terms that give rise to cash flows on specified dates, that represent solely payments of principal and interest on the principal amount outstanding; and
- (b) are held within a business model whose objective is achieved by holding to collect contractual cash flows.

These debt instruments are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost.

(iii) Financial Assets measured at fair value through profit and loss account

These financial assets comprises Financial Instruments (including equity shares) held for trading.

Financial instruments held at fair value through profit or loss are initially recognised at transaction cost, with transaction costs recognised in the statement of profit and loss as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the statement of profit and loss as they arise.

Financial Instruments held for trading

A financial instrument is classified as held for trading if it is acquired or incurred principally for selling or repurchasing in the near term, or forms part of a portfolio of financial instruments that are managed together and for which there is evidence of short-term profit taking.

(iv) Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition. Financial liabilities are never reclassified. The Company did not reclassify any of its financial assets or liabilities in 2019-20 and until the year ended March 31, 2021.

(v) Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

A financial liability is derecognized when the obligation in respect of the liability is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognized in Statement of profit and loss.

(v) Impairment of financial assets

Overview of ECL Principles

The Company records allowance for expected credit losses for all loans, other debt financial assets not held at FVTPL, together with financial guarantee contracts, in this section all referred to as 'financial instruments'. Equity instruments are not subject to impairment under Ind AS 109.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is the portion of Lifetime ECL that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both Lifetime ECLs and 12-month ECLs are calculated on either an individual basis or a collective basis, depending on the nature of the underlying portfolio of financial instruments.

Based on the above, the Company categorises its loans into Stage 1, Stage 2 and Stage 3 as described below:

Stage 1

All exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date and that are not credit impaired upon origination are classified under this stage. The company classifies all standard advances and advances up to 30 days default under this category. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2.

Stage 2

All exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired are classified under this stage. 30 Days Past Due is considered as significant increase in credit risk.

Stage 3

All exposures assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred are classified in this stage. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount. 90 Days Past Due is considered as default for classifying a financial instrument as credit impaired. If an event warrants a provision higher than as mandated under ECL methodology, the Company may classify the financial asset in Stage 3 accordingly.

The mechanics of ECL:

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Exposure at Default (EAD)

The outstanding balance as at the reporting date is considered as EAD by the company.

Probability of Default (PD)

It is an estimate of the likelihood of default over a given time horizon. To calculate ECL for Stage 1 loan, the company assesses the possible default events within 12 months for calculation of the 12m ECL. For Stage 2 and Stage 3 financial assets, the exposure for default is considered for events over the lifetime of the instruments. The company uses historical information where available to determine PD . Considering the different products and schemes, the company has bifurcated its loan portfolios into different pools. PD is calculated using Incremental NPA approach considering fresh slippage using historical information.

Loss Given Default (LGD)

GD is an estimate of the loss arising in case where a default occurs. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, including from the realization of any security.

(vi) Write offs

The Company reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the statement of profit and loss.

(VII) Revenue Recognition

(i) Recognition of Interest Income

Interest income is recognized in Statement of profit and loss using the effective interest method for all financial instruments measured at amortized cost, debt instruments measured at FVOCI and debt instruments designated at FVTPL. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument.

The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the contract.

Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is recorded as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortized through Interest income in the Statement of profit and loss.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired, the Company calculates interest income by applying the effective interest rate to the net amortized cost of the financial asset. If the financial asset cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

Additional interest and interest on trade advances, are recognized when they become measurable and when it is not unreasonable to expect their ultimate collection.

Income from bill discounting is recognized over the tenure of the instrument so as to provide a constant periodic rate of return.

(ii) Sale of shares

The Company has recognised sales of equity instruments by following the spirit of Ind AS 109 on De recognition of financial instruments. The company de recognises equity instruments when it transfers and does not retains substantially all of the risks and rewards of ownership and does not retain control of the equity instruments.

(VIII) Employee Benefits

(a) Short Term Employee Benefits

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

(b) Gratuity

The company's liability towards gratuity will be recognised on the basis of actuarial valuation only if any of the employee of the company completes five continuous years of service. Up to the financial year ended March 31, 2020, no employee of the company has completed five continuous years of service.

(XI) Finance Cost

Finance costs include interest expense computed by applying the effective interest rate on respective financial instruments measured at Amortized cost. Financial instruments include bank term loans. Finance costs are charged to the Statement of profit and loss.

Effective from 1 April 2019, on application of Ind AS 116 (Leases), interest expense on lease liabilities computed by applying the company's weighted average incremental borrowing rate has been included under finance costs.

(X) Leases

The Company as a lessee -

As a lessee, the Company's lease asset class primarily consist of buildings or part thereof taken on lease for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost which comprises of initial amount of lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. These are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments that are not paid at the commencement date, discounted using the Company's incremental average borrowing rate. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

ROU assets and Lease liabilities have been separately presented in the Balance Sheet and the principal portion of lease payments have been classified as financing cash flows.

Transition to Ind AS 116

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116, Leases, which replaces the existing lease standard, Ind AS 17 leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, Leases, effective 1 April 2019 using modified retrospective approach of transition without restating the figures for prior periods. Consequently, the company recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate and the carrying amount of right to use asset is an amount equal to the carrying amount of the lease liability on the date of initial application and hence no impact on retained earnings as on transition date. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted.

On application of Ind AS 116, financial information is presented in the following manner for the year ended 31 March 2021.

- (a). ROU assets and lease liabilities have been included within the line items Property, plant and equipment and Other financial liabilities respectively in the Balance sheet;
- (b). Interest expenses on the lease liability and depreciation charge for the right-to-use asset have been included within the line items Finance costs and Depreciation, amortization and impairment respectively in the statement of profit or loss;
- (c). Short-term lease payments and payments for leases of low-value assets, where exemption as permitted under this standard is availed, have been recognized as expense on a straight line basis over the lease term in the statement of profit or loss.
- (d). Cash payments for the principal of the lease liability have been presented within financing activities in the statement of cash flows:

Further, on application of Ind AS 116, the nature of expense in the Statement of profit or loss has changed from lease rent in previous periods to depreciation cost for the ROU asset and finance cost for interest on lease liability in the current financial year.

The effect of transition to Ind AS 116 and other disclosures are set out under note no. 37.

Practical Expedient as per Newly Inserted Para-46A and 46B due to Covid-19 Pandemic

The Ministry of Corporate affairs on 24 July 2020, notified the Companies (Indian Accounting Standards) Amendments Rules, 2020 which includes revision to Ind As 116: "Leases". The amendment has inserted Para 46A and 46B that provides lessee with a choice to not to asses a rent concession occurring as a result of direct consequence Covid-19 Pandemic as a lease modification.

Para 46A provides that, As a Practical expedient, a lessee may elect not to assess whether a rent concession that meets the conditions in paragraph 46B is a lease modification. A lessee that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying this Standard if the change were not a lease modification.

As per Para 46B the practical expedient in paragraph 46A applies only to rent concessions occurring as a direct consequence of the covid-19 pandemic and only if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (ii) any reduction in lease payments affects only payments originally due on or before 30 June 2021 (for example, a rent concession would meet this condition if it results in reduced lease payments on or before 30 June 2021 and increased lease payments that extend beyond 30 June 2021);
- (iii) there is no substantive change to other terms and conditions of the lease.

The company has applied the Practical Expedient to all the Rent Concessions that meets the conditions in paragraph 46B and the amount of Rent Concessions has been credited to profit and Loss Account under the head lease payments waived off.

I) Taxation - Current and deferred tax:

Current Tax

Current tax comprises amount of tax payable in respect of the taxable income or loss for the year determined in accordance with Income Tax Act, 1961 and any adjustment to the tax payable or receivable in respect of previous years. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequence that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary difference could be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

The company has offset the deferred tax asset and deferred tax liability as they relate to income taxes levied by the same taxation authority and the company has a legally enforceable right to offset current tax asset and current tax liability.

(XII) Other Equity

Description of the nature and purpose of Other Equity:

Statutory reserve

Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage of net profit every year before any dividend is declared. The reserve fund can be utilized only for limited purposes as specified by RBI from time to time and every such utilization shall be reported to the RBI within specified period of time from the date of such utilization.

Securities premium reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Retained earnings

Retained earnings or accumulated surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend pay-outs, transfers to General reserve or any such other appropriations to specific reserves.

(XIII) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash in hand, cheques on hand and balances with banks. They are held for the purposes of meeting short-term cash commitments.

(XIV) Property, Plant and Equipment

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, (if any). The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Depreciation

Depreciation is calculated using the written down value method to write down the cost of property and equipment to their residual values over their estimated useful lives which is in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013. Land is not depreciated.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

In accordance with Ind AS 116 - Leases, applicable effective from 1 April 2019, the Right-Of-Use assets (Freehold premises) are initially recognized at cost which comprises of initial amount of lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. These are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right of-Use assets (Freehold premises) are depreciated from the initial application date (01-04-2019) on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The estimated useful lives used for computation of depreciation are as follows:

Building	60 years
Computers and DataFrocessing units	3 years
Furniture and fixtures	10 years
Office equipment	5 years
Vehicles	8 years
Right-Of-Use assets(Leasehold premises)	5 years

(XV) Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(XVI) Earning per Share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.

(XVII) Standards issued but not yet effective

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from 1 April, 2020.

CASH AND CASH EQUIVALENTS		(₹ in Lacs)
Particulars	As at 31st March 2021	As at 31st March 2020
Cash in hand (As certified)	1.21	1.00
Balances with Schedule Banks		
- in Current Account	48.41	36.06
Total	49.61	37.06
LOANS (AT AMORTISED COST) Particulars	As at 31st March 2021	(₹ in Lacs) As at 31st March 2020
A.		1972/00/00/00
(i) Term Loan	2,658.50	3,252.92
(ii) Others	<u> </u>	-
Total (A) - Gross	2,658.50	3,252.92
Less: Impairment loss allowance	519.32	521.70
Total (A) - Net	2,139.18	2,731.23

B.		
Unsecured		
(i) Term loan	2,658.50	3,252.92
(ii) Others	-	-
Total (B) - Gross	2,658.50	3,252.92
Less: Impairment loss allowance	519.32	521.70
Total (B) - Net	2,139.18	2,731.23
C.		
(I) Loans in India		
(i) Public Sector	2	2
(ii) Others	2,658.50	3,252.92
(II) Loans outside India	-	-
Total (C) - Gross	2,658.50	3,252.92
Less: Impairment loss allowance	519.32	521.70
Total (C) - Net	2,139.18	2,731.23

Note:1.- There is no loan asset measured at FVOCI or FVTPL or designated at FVTPL

Note: 2.- During the FY 2019-20 the Company has created impairment loss allowances of 100% on Loan given to "M/S S N Jee $Buildwell\ Pvt\ Ltd"\ .\ In\ Current\ FY\ ,\ CIRP\ proceeding\ has\ been\ initiated\ on\ "M/S\ SN\ Jee\ Buildwell\ Pvt\ Ltd"\ vide\ order\ dated\ 07-line order\ dated\ 100-line order\ dated\ 100-line\ dated\ 100-l$ 01-2021. The company has filled its claims and is participating in the resolution process, the final outcome of which is still unknown.

INVESTMENTS		(₹ in Lacs)
Particulars	As at 31st March 2021	As at 31st March 2020
(i) At Amortized Cost		
Debt Securities		
Optionally Fully Convertible Debentures	2,500.00	2,500.00
	2,500.00	2,500.00
(ii) At Fair Value through Profit & Loss A/c		
		520
(iii) At Fair Value through other comprehensive income	<u>0</u>	10. T. J. (10. -)
Total - Gross (A) (i + ii + iii)	2,500.00	2,500.00
(i) Investments Outside India	-	-
(ii) Investments in India	2,500.00	2,500.00
Total - Gross (B) (i + ii)	2,500.00	2,500.00
Less: Allowance for Impairment Loss-(c)	2,500.00	2,500.00
Total - (A)-(C)	-	(2)

		As at 31s	t March 2021		As at 31st March 2020				
Particulars	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	
10.10									
Performing					2		,		
High grade	-	-	(2)	-	2		¥	-	
Standard grade	2,147.77		858	2,147.77	2,742.20	-	-	2,742.20	
Sub-standard grade	-	-		-	-	-	-	-	
Past due but not impaired	-	250		-	-	-	-	- 1	
Non- performing	-		510.73	510.73	-	-	510.73	510.73	
Total	2,147.77		510.73	2,658.50	2,742.20	-	510.73	3,252.92	

Analysis of change in gross carrying amount is as follows

	As at 31st March 2021				As at 31st March 2020					
Particulars	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total		
Gross carrying amount opening balance	2,742.20	-	510.73	3,252.92	3,174.40	-	-	3,174.40		
New assets originated or purchased	698.21	(15)	651	698.21	1,465.54	-		1,465.54		
Assets derecognised or repaid (excluding write offs)	(1,292.64)		1=1	(1,292.64)	(1,387.02)	-	-	(1,387.02)		
Transfers to Stage 1	-	1000	1021	-		c		-		
Transfers to Stage 2		-	0.50	-	-	1=	-	-		
Transfers to Stage 3	-		(0)	12	(510.73)		510.73	-		
Changes to contractual cash flows due to modifications not resulting in derecognition	-	(-)	8-7) - :	-	-	-	-		
Amounts written of		100	101			-	-			
Gross carrying amount closing balance	2,147.77	•	510.73	2,658.50	2,742.20		510.73	3,252.92		

Reconcilliation of ECL balance is given below

		As at 31s	t March 2021		As at 31st March 2020					
Particulars	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total		
Gross carrying amount opening balance	10.97	-	510.73	521.70	12.70		-	12.70		
New assets originated or purchased	2.79		(2)	2.79	5.86			5.86		
Assets derecognised or repaid (excluding write offs)	(5.17)	-	0.50	(5.17)	(5.55)	-		(5.55)		
Transfers to Stage 1	_		(14)	-	-	-	-	-		
Transfers to Stage 2	(55)	(35)	851	(5)				-0.6		
Transfers to Stage 3	-	-	8.5	181	(2.04)	-	510.73	508.68		
Changes to contractual cash flows due to modifications not resulting in derecognition Amounts written of	35	-		-	-	-	-			
Closing balance	8.59	-	510.73	519.32	10.97		510.73	521.70		

(₹ in Lacs)

		As at 31st Ma	rch 2021			As at 31st N	As at 31st March 2020			
Particulars	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total		
Internal rating grade										
Performing	No.	3/2	(¢ %							
High grade	-	-		5 1	17.1	170	13.0	15.1		
Standard grade	-	-			-	100	-	-		
Sub-standard grade	-	-			-	170	(5)	-		
Past due but not impaired	-	5	*****							
Non- performing	-	-	2,500.00	2,500.00	1-	-	2,500.00	2,500.00		
Total			2,500.00	2,500.00	-	(4) V	2,500.00	2,500.00		

Analysis of change in gross carrying amount is as fol	llows							(₹ in Lacs)	
	As at 31st March 2021				As at 31st March 2020				
Particulars	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	
Gross carrying amount opening balance	-	-	2,500.00	2,500.00	-	-	2,500.00	2,500.00	
New assets originated or purchased	-	-	-	-	15.1	153		-	
Assets derecognised or repaid (excluding write offs)	-	-	-	-	1-1	1-	-	-	
Transfers to Stage 1	-	-	-	5.	-	170	15.0	(F)	
Transfers to Stage 2	-	-	-		-	(-1	-	19.1	
Transfers to Stage 3	2	-	-	-	-	-	120		
Changes to contractual cash flows due to	-	2	1						
modifications not resulting in derecognition	=	-	-	-	-	-	-	-	
Amounts written of	-	-		5	15	170	17.	-	
Gross carrying amount closing halance			2 500 00	2 500 00			2 500 00	2 500 00	

Reconciliation of ECL balance is given below

(₹ in Lacs)

	As at 31st March 2021				As at 31st March 2020				
Particulars	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	Stage 1 Collective	Stage 2 Collective	Stage 3 Collective	Total	
Gross carrying amount opening balance	-	-	2,500.00	2,500.00	-	-	300.00	300.00	
New assets originated or purchased	=	= 2		2	(4)	-	2,200.00	2,200.00	
Assets derecognised or repaid (excluding write offs)	-	-		-	15.	150	-	15.	
Transfers to Stage 1	-	-	-	-	14.1	-	20	14.1	
Transfers to Stage 2	-	-		70	17.1	170	(70)	17.1	
Transfers to Stage 3	-	-		-	(-)	-	-	-	
Changes to contractual cash flows due to									
modifications not resulting in derecognition	-	-	-	-	-	(-0)	(-)	-	
Amounts written of	= 1	-		2	i i	197	9		
Closing balance			2,500.00	2,500.00		15.1	2,500.00	2,500.00	

6	OTHER FINANCIAL ASSETS		(₹ in Lacs)
	Particulars	As at 31st March	As at 31st March
			2020
	Security Deposit		0.24
	Staff advances Total		0.95 1.19
	Total	0.46	1.19
7	INVENTORIES		(₹ in Lacs)
	Particulars	As at 31st March 2021	As at 31st March
		2021	2020
	At Fair Value through Profit & Loss A/c		
		15.058.65	14.639.24
	endeese zdany sumes neuron manne		14,639.24
	Total	15.059.65	14,639.24
	Total	13,036.63	14,039.24
8	CURRENT TAX ASSETS		(₹ in Lacs)
	Particulars	As at 31st March	As at 31st March
	raticulars	2021	2020
	Income Tax Refundable	10.53	20.69
	Total		20.69
10	OTHER NON FINANCIAL ASSETS		(₹ in Lacs)
		As at 31st March	As at 31st March
	Particulars		2020
	Advance paid toward purchase of land		275.00
	Balance with statutory/Government Authorities		121.11
	Prepaid Expenses		2
	other non-financial assets		207.11
		280./2	396.11
11	BORROWINGS		(₹ in Lacs)
	Particulars	As at 31st March	As at 31st March
	1 attituats	2021	2020
	(a) Term Loan		
	(i) from bank		
		11.84	14.40
			-
		48.77	12
		-	_
	Total - (A)	60.61	14.40
	Borrowing in India	60.61	14.40
	Borrowing in India Borrowing outside India	60.61	14.40
	borrowing outside india		

Note :1. - The vehicle loans from HDFC Bank Ltd. is secured by way of creating a hypothecation amounting to Rs 15,00,000/on vehicle, Such loan is repayable in equal monthly instalments over the tenure of the loan (60 Months). Note :2. - The vehicle loans from BMW India Financial Services is secured by way of creating a hypothecation amounting to Rs 50,00,000/- on vehicle, Such loan is repayable in equal monthly instalments over the tenure of the loan (60 Months).

Total - (B) to tally with Total - (A)

Note: 3. - There is no borrowings measured at FVTPL or designated at FVTPL.

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9. Property, Plant and Equipment

9002 6440 110 W	<u> </u>			a			(₹ in Lacs)
Particular	Furniture &	Computer	Office	Office	Motor	Right-of-use	Total
	Fixture		Premises	Equipment	Vehicle	Assets	
						(Leasehold	
	 					premises)	
GROSS CARRYING AMOUNT							
As at April 01,2019	0.17	1.43	6.49	0.41	-	394.38	402.88
Additions	-	10.7	(7)	-	39.81	-	39.81
Disposals	0.17		6.49	-	-	-	6.66
Adjustment*	128	-	<u></u>	2	2		-
As at March 31, 2020	•	1.43	-	0.41	39.81	394.38	436.03
As at April 01,2020		1.43		0.41	39.81	394.38	436.03
Additions	1=0	05-1	-		65.61	1-	65.61
Disposals	128	102	2	2	_	2	_
Adjustment*	17.0			-	-	15.1	
As at March 31, 2021	-	1.43	-	0.41	105.42	394.38	501.64
STATE OF THE STATE							
ACCUMULATED DEPRECIATION AND							
IMPAIRMENT LOSSES	77000000	000000000		F-95-309			
As at April 01,2019	0.17	1.08	4.39	0.24	-	•	5.88
Charge for the year		0.08	0.15	0.08	4.47	79.54	84.33
Disposals	0.17	11	3.40		-	-	3.57
Adjustment*	-	0.21	(1.14)	0.00	~	-	(0.93)
As at March 31, 2020	•	1.37	-	0.32	4.47	79.54	85.70
As at April 01,2020		1.37	-	0.32	4.47	79.54	85.70
Charge for the year	-	0.02	(-)	0.04	14.34	79.54	93.94
Disposals	(2)	72		2	21	12	-
Adjustment*	150	15-5	-	-	-	15.1	-
As at March 31, 2021	-	1.39	-	0.36	18.81	159.08	179.64
NET CARRYING AMOUNT							
Net carrying amount as at March 31, 2020	-	0.05	-	0.09	35.34	314.84	350.33
Net carrying amount as at March 31, 2021		0.03		0.05	86.61	235.31	322.00

Note-1: Depreciation is calculated using the written down value method to write down the cost of property and equipment to their residual values over their estimated useful lives which is in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013. Land is not depreciated.

Note-2: In accordance with Ind AS 116 - Leases, applicable effective from 1 April 2019, the Right-Of-Use assets (Freehold premises) are initially recognized at cost which comprises of initial amount of lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. These are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right of-Use assets (Freehold premises) are depreciated from the initial application date (01-04-2019) on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

OTHER FINANCIAL LIABILITIES		(₹ in Lacs)
Particulars	As at 31st March 2021	As at 31st March
Expenses Payable	8.32	1.85
Interest accrued on borrowings	0.42	0.11
Lease Liabilities [refer note 37]	253.45	325.48
Interest on Advance Tax Payable	1.00	1
Total	263.19	327.44
3 CURRENT TAX LIABILITIES		(₹ in Lacs)
Particulars	As at 31st March	As at 31st Marc
raruculars	2021	202
Income Tax Payable as per IT Act, 1961 for Current Financial Year	38.32	
Less: TDS/TCS and Advance Tax	31.89	3 - 3
Total	6.42	-
4 DEFERRED TAX LIABILITIES	1 24 M 1	(₹ in Lacs)
Particulars	As at 31st March 2021	As at 31st Marc 202
Deferred Tax Liabilities	1.854.58	1.891.85
Total	1,854.58	1,891.85
OTHER NON FINANCIAL LIABILITIES Particulars	As at 31st March	(₹ in Lacs) As at 31st Marc
Statutory Dues Payable	2021 0.68	0.53
Total	0.68	0.53
6 EQUITY SHARE CAPITAL		(₹ in Lacs)
Particulars	As at 31st March	As at 31st Marc
Authorised Share Capital:	2021	202
1,12,50,000 equity shares of Rs 10/- each	1.125.00	1,125.00
1,12,55,555 equity shares of he 10/	1,125.00	1,125.00
Issued Share capital		
	1,120.25	1,120.2
1,12,02,540 equity shares of Rs 10/- each	1,120.25	1,120.25
1,12,02,540 equity shares of Rs 10/- each	1,120,20	
Subscribed Share capital	1)120120	CAR CONTRACTOR OF THE PARTY OF
	1,120.25	
Subscribed Share capital 1.12,02,540 equity shares of Rs 10/- each	1159102308303	
Subscribed Share capital 1,12,02,540 equity shares of Rs 10/- each Paid up Share capital	1,120.25 1,120.25	1,120.25
Subscribed Share capital 1.12,02,540 equity shares of Rs 10/- each	1,120.25	1,120.25 1,120.25 1,120.25 1,120.25

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the financial year

 Particular
 No. of shares
 Amount

 As at April 01, 2019
 1,12,02,540
 1,120.25

 Issued During the year ending March 31, 2020

 As at March 31, 2020
 1,12,02,540
 1,120.25

 Issued During the year ending March 31, 2021

 As at March 31, 2021
 1,12,02,540
 1,120.25

b. Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend is subject to the approval of the shareholders in the ensuing annual general meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% equity shares in the company

Details of Shareholding	As at 31st	t March 2021	As at 31st March 2020		
Name of the Shareholder	Number of shares	% holding in the class	Number of shares	% holding in the class	
Equity Shares of Rs 10/- each	700	-0- 20-		2	
Sindhwani Metal Engineering Pvt Ltd.	42,77,700	38.19%	42,77,700	38.19%	
Satish Kumar Gupta	17,46,860	15.59%	17,46,860	15.59%	
Namrata Juneja	10,21,300	9.12%	10,21,300	9.12%	
Nimish Arora	6,51,350	5.81%	6,51,350	5.81%	

Other Equity		(₹ in Lacs)	
Post of a large	As at 31st March	As at 31st March	
Particulars	2021	2020	
a. Statutory Reserve (Pursuant to section 45-IC of RBI Act,1934)			
Opening Balance	393.07	393.07	
Add: transfer from retained earnings		-	
Closing Balance	393.07	393.07	
o. Securities Premium Account			
Opening Balance	7,277.30	7,277.30	
Add: additions during the year	9.79	-	
Closing Balance	7,277.30	7,277.30	
c. Retained earnings		117 (1971)	
Opening Balance	7,151.01	9,087.87	
Add: Profit of the current year	(121.81)	(1,884.98	
Less: Realized Gain/(Loss) on derecogniton transferred to P& L	144.14	52.61	
Adjustments		10771	
Adjustment for Depreciation	12	0.93	
Adjustment for Previous Year provision for Taxes		(0.20	
Less: Appropriations			
- Transfer to statutory reserve as per section 45-IC of RBI Act,1934	-	-	
Closing Balance	6,885.06	7,151.01	
Part Control of the C	manager, the comment		
Total $(a+b+c)$	14,555.42	14,821.37	

Nature and purpose of reserve

Statutory Reserve

Statutory Reserve represents the reserve fund created under section 45-IC of the RBI Act, 1934. Accordingly and amount equal to 20% of the profit for the period is transferred to statutory reserves for the year.

Securities Premium

Securities premium is used to record the premium on issue of shares. This can be utilised only for limited purpose such as issue of bonus shares in accordance with the provisions of Companies Act, 2013.

Retained earnings

This reserves represents the cumulative profit of the company. This is a free reserve which can be utilised for any purpose as may be required.

	INTEREST INCOME Particulars	Year ended	(₹ in Lacs) Year ended
	Interest on loan	March 31, 2021 261.86	March 31, 2020 268.22
	Total	261.86	268.22
	Note : There is no loan asset measured at FVTPL		
19	NET GAIN/(LOSS) ON FAIR VALUE CHANGES		(₹ in Lacs)
		Year ended	Year ended
	Particulars	March 31, 2021	March 31, 2020
	(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
	(i) On trading portfolio - Equity Instrument	144.14	16.99
	Total Net gain/(loss) on fair value changes	144.14	16.99
	Fair Value changes:		
	- Realized	144.14	52.61
	- Unrealized	-	(35.62
	Total Net gain/(loss) on fair value changes	144.14	16.99
20	SALE		(₹ in Lacs)
	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
	Sale of equity shares held as stock in trade	798.65	603.02
	Total	798.65	603.02
21	OTHER INCOME		(₹ in Lacs)
	Particulars	Year ended	Year ended
	Profit on sale of Property, Plant & Equipment	March 31, 2021	March 31, 2020 16.16
	Interest on Income Tax Refund	127	1.38
	Lease Rent waived off*	16.23	-
	Miscellaneous Income	0.00	0.02
	Total *As a consequence of Covid-19 Pandemic, The company has been given a Rent c	16.23	17.57
	116:"Lease". The company has applied the Practical Expedient to all the Rent C paragraph 46B and has elected not to assess the rent concession as a lea Concessions (Rs 16,22,830/-) has been credited to profit and Loss Account unde	ise modification . The	amount of Ren
22	FINANCE COST	Year ended	
	Particulars		(₹ in Lacs) Year ended
	18.5 19. (19.00)	March 31, 2021	Year ended
	Interest on borrowings	1.80	Year ended March 31, 2020 2.64
	Interest on lease liabilities [refer note 35]	1.80 25.34	Year ended March 31, 2020 2.64 28.46
	Interest on lease liabilities [refer note 35] Loan Processing Charges	1.80 25.34 0.07	Year ended March 31, 2020 2.64 28.46 0.04
	Interest on lease liabilities [refer note 35]	1.80 25.34	Year ended March 31, 2020 2.64 28.46 0.04
	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges	1.80 25.34 0.07 0.03	Year ended March 31, 2020 2.64 28.46 0.04 0.06
23	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax	1.80 25.34 0.07 0.03 1.00	Year ended March 31, 2020 2.64 28.46 0.04 0.06
23	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total	1.80 25.34 0.07 0.03 1.00 28.24	Year ended March 31, 2020 2.64 28.46 0.04 0.06 31.20 (₹ in Lacs) Year ended
23	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE Particulars	1.80 25.34 0.07 0.03 1.00 28.24 Year ended March 31, 2021	Year ended March 31, 2020 2.64 28.46 0.04 0.06 31.20 (₹ in Lacs) Year ended March 31, 2020
23	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE	1.80 25.34 0.07 0.03 1.00 28.24	Year ended March 31, 2020 2.64 28.46 0.04 0.06 31.20 (₹ in Lacs) Year ended March 31, 2020
23	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE Particulars Annual custody fee to depository Listing fees to stock exchange Membership/subscription fee	1.80 25.34 0.07 0.03 1.00 28.24 Year ended March 31, 2021	Year ended March 31, 2020 2.64 28.46 0.04 0.06 31.20 (₹ in Lacs) Year ended March 31, 2020 2.42 0.32
23	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE Particulars Annual custody fee to depository Listing fees to stock exchange Membership/subscription fee Processing fee to stock exchanges	1.80 25.34 0.07 0.03 1.00 28.24 Year ended March 31, 2021 1.07 0.94 0.06	Year ended March 31, 2020 2.64 28.46 0.04 0.06 - 31.20 (₹ in Lacs) Year ended March 31, 2020 2.42 0.32 0.30
23	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE Particulars Annual custody fee to depository Listing fees to stock exchange Membership/subscription fee	1.80 25.34 0.07 0.03 1.00 28.24 Year ended March 31, 2021 1.07 0.94	Year ended March 31, 2020 2.64 28.46 0.04 0.06 31.20 (₹ in Lacs) Year ended March 31, 2020 1.06 2.42 0.32 0.30
	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE Particulars Annual custody fee to depository Listing fees to stock exchange Membership/subscription fee Processing fee to stock exchanges	1.80 25.34 0.07 0.03 1.00 28.24 Year ended March 31, 2021 1.07 0.94 0.06	Year ended March 31, 2020 2.64 28.46 0.04 0.06 31.20 (₹ in Lacs) Year ended March 31, 2020 1.06 2.42 0.32 0.30 4.10 (₹ in Lacs)
	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE Particulars Annual custody fee to depository Listing fees to stock exchange Membership/subscription fee Processing fee to stock exchanges Total	1.80 25.34 0.07 0.03 1.00 28.24 Year ended March 31, 2021 1.07 0.94 0.06	Year ended March 31, 2020 2.64 28.46 0.04 0.06 - 31.20 (₹ in Lacs)
	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE Particulars Annual custody fee to depository Listing fees to stock exchange Membership/subscription fee Processing fee to stock exchanges Total IMPAIRMENT OF FINANCIAL INSTRUMENTS	1.80 25.34 0.07 0.03 1.00 28.24 Year ended March 31, 2021 1.07 0.94 0.06	Year ended March 31, 2020 2.64 28.46 0.04 0.06 31.20 (₹ in Lacs) Year ended March 31, 2020 2.42 0.32 0.30 4.10 (₹ in Lacs) Year ended March 31, 2020
	Interest on lease liabilities [refer note 35] Loan Processing Charges Bank Charges Interest on Advance Tax Total FEE AND COMMISSION EXPENSE Particulars Annual custody fee to depository Listing fees to stock exchange Membership/subscription fee Processing fee to stock exchanges Total IMPAIRMENT OF FINANCIAL INSTRUMENTS Particulars	1.80 25.34 0.07 0.03 1.00 28.24 Year ended March 31, 2021 1.07 0.94 0.06 - 2.08	Year ended March 31, 2020 2.64 28.46 0.04 0.06 31.20 (₹ in Lacs) Year ended March 31, 2020 1.06 2.42 0.32 0.30 4.10 (₹ in Lacs) Year ended

25	PURCHASE OF STOCK IN TRADE		(₹ in Lacs)
	Particulars	Year ended	Year ended
		March 31, 2021	March 31, 2020
	Purchase of equity shares held as stock in trade	1,209.50	242.85
		1,209.50	242.85
26	CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN - TRADE AND WORK -IN -	PROGRESS	(₹ in Lacs)
		Year ended	Year ended
	Particulars	March 31, 2021	March 31, 2020
	Closing Stock		
	Shares & Securities	15,058.65	14,639.24
	Land and Buildings	-	-
		15,058.65	14,639.24
	Opening Stock Shares & Securities	14.639,24	15.045.84
	Land and Buildings	14,039.24	13,043.04
	2	14,639.24	15,045.84
	Changes in inventories (Cl. Stock - Op. Stock)	(419.41)	406.60
	Add/(Less): Gain/(Loss) due to Revaluation of Closing Stock at Fair value	-	(35.62)
	Net Change In Inventories	(419.41)	370.98
	27.295.200 danesus espainos (9		DESCRIPTION
27	EMPLOYEE BENEFIT EXPENSES		(₹ in Lacs)
	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
	Director's Remuneration	6.00	6.00
	Salary & Allowance	37.56	52.49
	Staff Welfare	0.21	0.10
		43.77	58.59
			1900-1900-1900
28	DEPRECIATION, AMORTISATION AND IMPAIRMENT		(₹ in Lacs)
	Particulars	Year ended	Year ended
	Depreciation on Property, Plant & Equipment	March 31, 2021 14.40	March 31, 2020 4.79
	Amortization of Right of Use Asset [refer note no. 35]	79.54	79.54
	Timor and and or ragin or over index por an arrangement of	93.94	84.33
29	OTHER EXPENSES		(₹ in Lacs)
	Particulars	Year ended	Year ended
		March 31, 2021	March 31, 2020
	Advertisement Expenses Auditor's Fee and expenses	0.85 0.94	0.96 0.59
	Assets written off	0.94	0.39
	Computer Expenses	0.23	0.48
	Demat account maintenance charges	0.01	0.10
	E Voting Charges	0.10	0.32
	Electricity Expenses	1.33	1.68
	Fee & Subsciption	1.55	0.41
	Filling fees	0.04	0.13
	Fee for filling Income Tax appeal	-	0.01
	Interest on late deposit of TDS/Outstanding demand of Income Tax	0.16	2.85
	Internal Audit Fee	0.30	0.30
	Legal & Professional Charges	12.57	11.71
	Office Expenses	0.08	0.33
	Parking charges	0.30	0.35
	Postage & Stamps	0.03	0.02
	Printing & Stationary	0.31	0.47
	Rent expenses# (refer note no. 35)	87.24	21.24
	Repair & Maintenance charges	12.19	12.82
	Travelling and Conveyance Expenses	0.04	0.21
	Vehicle Running & Maintenance	1.72	0.51
	Web Site Expenses	0.04	0.09
	Total	118.69	55.48

#The Company has adopted Ind AS 116, Leases, effective 1 April 2019 using modified retrospective approach of transition without restating the figures for prior periods. On application of Ind AS 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for the ROU asset and finance cost for interest accrued on lease liability. Ind AS 116 also provides for certain options and exemptions to recognize short-term lease payments and payments for leases of low-value assets, which are not included in the measurement of the lease liability and ROU asset, as expense on a straight line basis over the lease term in the statement of profit or loss.

Accordingly, rent expenses for the year ended 31 March 2021 comprises of short-term lease payments and payments for leases of low-value assets recognized as per Ind AS 116, Leases.

Auditor's Remuneration ₹ in Lacs) Particulars Year ended March 31, 2021 Year ended March 31, 2020 As auditor Statutory Audit Fees 0.94 0.59 Tax Audit Fes Total 0.94 0.59

30 EARNING PER SHARE

Basic earning per share (EPS) is calculated ny dividing the net profit for the year attributtable to equity share holders of the company by the weighted average number of equity share outstanding during the year.

Diluted earning per share (EPS) is calculated by dividing the net profit for the year attributtable to equity share holders of the company (after adjusting the interest on convertible preference shares and interest on convertible bonds, in each case, net of tax, if any) by the weighted average number of equity share outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary share.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Net profit attributtable to ordinary shareholders share holders (₹ in Lacs)	(121.81)	(1,884.98)
weighted average number of Equity Share for Basic EPS	1,12,02,540	1,12,02,540
Effects of dilution	-	-
weighted average number of Equity Share for diluted EPS	1,12,02,540	1,12,02,540
Earning per share		7.17.71.71.71
- Basic Earning per share (₹) [Face Value of Rs 10/- per share]	(1.09)	(16.83)
- Diluted Earning per share (₹)	(1.09)	(16.83)

31 INCOME TAX

The component of income tax expense for the year ended 31st March, 2021 and 31st March, 2020 are :		(₹ in Lacs)
Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Current tax	38.32	26.37
Deferred Tax	(37.27)	(792.12)
Previous Year Taxes	267.21	
Income tax expense reported in statement of profit & loss	268.26	(765.75)

Reconcilliation of total tax charge:

The tax charge shown in the statement of profit and loss differs from the tax charge that would apply if all the profit has been charged at India corporate rate. A reconcilliation between the tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended 31st March, 2021 and 31st March, 2020 is as follows:

		(₹ in Lacs)	
Particulars	Year ended	Year ended	
	March 31, 2021	March 31, 2020	
Accounting Profit/(Loss) before Tax	146.45	(2,650.73)	
At India's statutory income tax rate of 25.168% (FY 19-20 - 25.168%)	36.86	(667.13)	
Tax effect of expenses that are not deductible in determining taxable profits		14.79.17.5	
(i) Depreciation disallowed under the Income Tax Act, 1961	19.83	0.43	
(ii) Provision disallowed under Income Tax Act, 1961.	(0.60)	680.41	
(iii) Expenses disallowed under Income Tax Act, 1961.	(17.78)	3.39	
(iv) Income Subject to Tax under Short term Capital Gain	-	0.31	
(v) Net tax impact on Fair Value Changes	-	8.97	
Tax effect on Expense allowable in future years	(37.27)	(706.23)	
Previous Year Taxes	267.21	-	
Effects of change in applicable tax rate on deferred tax of previous year	(0.00)	(85.89)	
Income Tax expense reported in the statement of Profit or Loss	268.26	(765.75)	
Effective Income Tax Rate rate	183.18%	28.89%	

32 MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled. Loans and advances to customers uses the same basis of expected repayment behaviour as used for estimating the EIR.

						(₹ in Lacs)
Particulars		As at 31st March 202:	1	1	As at 31st March 2020)
Particulars	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and Cash Equivalents	49.61		49.61	37.06	-	37.06
Loans	42.49	2,096.69	2,139.18	371.34	2,359.88	2,731.23
Investments		-	-	-	-	-
Other Financial Assets		0.46	0.46	-	0.24	0.24
Non Financial Assets	1.1 (1.0)					
Inventories	748.77	14,309.88	15,058.65	14,639.24		14,639.24
Current Tax Assets	10.53	-	10.53	-	20.69	20.69
Property, plant and equipment	100	322.00	322.00		350.33	350.33
Other non financial assets	0.97	279.75	280.72		397.06	397.06
Total Assets	852.37	17,008.79	17,861.16	15,047.65	3,128.20	18,175.84
LIABILITIES						
Financial Liabilities						
Borrowings	18.23	42.38	60.61	2.55	11.84	14.40
Other financial liabilities	87.25	175.94	263.19	73.99	253.45	327.44
Non Financial Liabilities						
Current Tax Liabilities (Net)	6.42		6.42	-	,	10 may = 1
Deferred Tax Liabilities (Net)	-	1,854.58	1,854.58	-	1,891.85	1,891.85
Other non financial liabilities	0.65	0.02	0.68	-	0.53	0.53
Total Liabilities	112.56	2,072.92	2,185.48	76.54	2,157.67	2,234.22
Net	739.81	14,935.87	15.675.68	14,971.10	970.52	15,941.63
Net	/39.01	14,733.07	13,073.00	14,9/1.10	970.32	13,741.03

The following table shows deferred tax recorded in the balance sheet and changes recorded in the Income tax expense

	Deferred tax Assets	Deferred tax liabilities	Statement of Profit or loss	OCI
Particulars	As at March 31st, 2021	As at March 31st, 2021	2020-21	2020-21
Property Plant & Equipment : Difference between carrying amount and tax base	20 House	0.56	0.94	H=S
Expected Credit Loss allowance on credit impaired assets	756.39	-	(0.04)	120
Fair value Changes on Equity Instruments	2	2,614.97	(36.28)	_
Right-of-use asset (leasehold premises)	3.73	59.22	(20.02)	0-0
Lease Liabilities	63.79	-	18.13	9-3
Total	820.18	2,674.76	(37.27)	3.50
Net	12	1.854.58		

	Deferred tax Assets	Deferred tax liabilities	Statement of Profit or loss	OCI	
Particulars	As at March 31st, 2020	As at March 31st, 2020	2019-20	2019-20	
Property Plant & Equipment : Difference between carrying amount and tax base	0.37	ē	(0.51)	17.0	
Expected Credit Loss allowance on credit impaired assets	756.35		(678.35)	2.0	
Fair value Changes on Equity Instruments	-	2,651.25	(110.59)	-	
Right-of-use asset (leasehold premises)	929	79.24	79.24	12	
Lease Liabilities	81.92	-	(81.92)	-	
Total	838.64	2,730.49	(792.12)	-	
Net	1-	1,891.85			

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CHANGE IN LIABILITY ARISING FROM FINANCING ACTIVITIES					
Particulars	As at April 01 2020	Cash flows	Changes in fair value	Others	As at March 31 2021
Debt securities	-	12-1	-	-	-
Borrowings	14.40	46.21		828	60.61
Subordinated debt	-	-	-	-	-
Total	14.40	46.21	-	-	60.61

Particulars	As at April 01 2019	Cash flows	Changes in fair value	Others	As at March 31 2020	
Debt securities	** [V] (1 = 0	1000	-	100	7 T T T T T T T T T T T T T T T T T T T	
Borrowings	138.61	(124.22)	-	353	14.40	
Subordinated debt		-	-	- 1	-	
Total	138.61	(124.22)	-	-	14.40	

34 CONTINGENT LIABILITIES, COMMITMENTS

A. Contingent liabilities

(₹ in Lacs)

Particulars	As at	As at
Paruculars	31.03.2021	31.03.2020
a. In respect of Income tax demand where the company has filled appeal befor CIT(A)	26.01	453.92
b. Guarantee and counter gaurantee	-	-
Total	26.01	453.92

The company has already deposited Rs 5,20,281/- (March 31,2020 : Rs 1,21,10,619/-) in respect of the (a) above and future cash outflows are determinable only on receipt of judgements /decisions pending with various forums/authorities. The Company is of the opinion that above demands are not sustainable and expects to succeed in its appeals. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations.

During the Financial year 2020-21, The company has opted to settle the Income Tax Cases pending before CIT(A) under Direct Tax Vivad se Vishwas Act, 2020 (DTVSV Act, 2020). The amount deposited by the company as a "Disputed Tax" under DTVSV Act, 2020 are mentioned below:

Assement Year	Pending Before	Total Outstanding Demand		Amount already Paid	under DTVSV, Act	Total Income Tax Paid under DTVSV Act, 2020
AY 2012-13	CIT(A)	319.26	167.20	71.26	95.94	167.20
AY 2014-15	CIT(A)	117.48	89.85	44.64	45.20	89.85
AY 2015-16	CIT(A)	0.51	0.39	-	10.87	10.87
	*	437.26	257.44	115.90	152.02	267.92

B. Commitments not provided for

There are no commitments outstanding as on date.

35 LEASE DISCLOSURES

As a lessee:

As a lessee, the Company's lease asset class primarily consist of buildings or part thereof taken on lease for office premises and used for operating activities. The Company, previously classified these leases as operating leases under Ind AS 17 based on its assessment that the lessor effectively retained substantially all the risks and benefits incidental to ownership of the underlying asset and hence, the lease payments were recognized as an expense in the Statement of profit and loss.

The following is the summary of practical expedients elected on application:

- 1. Applying a single discount rate to a portfolio of leases with reasonably similar characteristics.
- 2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.

Practical Expedient as per Newly Inserted Para-46A and 46B due to Covid-19 Pandemic

The Ministry of Corporate affairs on 24th July 2020, notified the Companies (Indian Accounting Standards) Amendments Rules,2020 which includes revision to Ind AS 116:"Leases". The amendment has inserted Para 46A and 46B that provides lessee with a choice to not to asses a rent concession ocurring as a result of direct consequence Covid-19 Pandemic as a lease modification.

Para 46A provides that, As a Practical expedient, a lessee may elect not to assess whether a rent concession that meets the conditions in paragraph 46B is a lease modification. A lessee that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying this Standard if the change were not a lease modification.

As per Para 46B the practical expedient in paragraph 46A applies only to rent concessions occurring as a direct consequence of the covid-19 pandemic and only if all of the following conditions are met:

(i) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;

(ii) any reduction in lease payments affects only payments originally due on or before 30 June 2021 (for example, a rent concession would meet this condition if it results in reduced lease payments on or before 30 June 2021 and increased lease payments that extend beyond 30 June 2021);

(iii) there is no substantive change to other terms and conditions of the lease.

The company has applied the Practical Expedient to all the Rent Concessions that meets the conditions in paragraph 46B and the amount of Rent Concessions has been credited to profit and Loss Account under the head lease payments waived off.

Weighted average incremental borrowing rate

	Per Annum	Per Month
(i) The weighted average incremental borrowing rate applied to lease liabilities initiating before April 1, 2020	9.00%	0.72073%

Following are the changes in the carrying value of right of use assets during the period	od	(₹ in Lacs)
	Year ended	Year ended
	March 31, 2021	March 31, 2020
As at the beginning of the year	314.84	394.38
Additions	-	
Depreciation expense	(79.54)	(79.54)
As at the end of the year	235.31	314.84

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	Year ended	Year ended	
	March 31, 2021	March 31, 2020	
As at the beginning of the year	325.48	394.38	
Additions	-		
Accretion of interest	25.34	28.46	
Payments	(97.37)	(97.37)	
As at the end of the year	253.45	325.48	
Current	78.51	72.03	
Non-current	174.94	253.45	
Maturity Analysis - Contractual Undiscounted Cash Flow as at the end of the year			

 Year ended March 31, 2021
 Year ended March 31, 2020

 Less than 1 year
 97.37
 105.48

 1 - 3 years
 190.81
 186.63

 3 - 5 years
 93.44

 Total undiscounted lease liabilities as at the end of the year
 288.18
 385.55

On application of Ind AS 116, the nature of expense has changed from lease rent to depreciation cost for the ROU asset and finance cost for interest accrued on lease liability. Ind AS 116 also provides for certain options and exemptions to recognize short-term lease payments and payments for leases of low-value assets which are not included in the measurement of the lease liability and ROU asset as expense on a straight line basis over the lease term in the statement of profit or loss. Following table summarizes other disclosures including the note references for the expense, asset and liability heads under which certain expenses, assets and liability items are grouped in the financial statements.

		(₹ in Lacs)
Particulars	Amount for the year ended March,31 2021	Amount for the year ended March,31 2020
(i) Depreciation charge for Right-Of-Use assets for Leasehold premises (presented under note - 28 "Depreciation, amortization and impairment")	79.54	79.54
(ii) Interest expense on lease liabilities (presented under note - 22 "Finance costs")	25.34	28.46
(iii) Expense relating to short-term leases (included in Rent expenses under note 29 " Other expenses")	87.24	21.24
(iv) Payments for principal portion of lease liability (Presented in "Financing activities")	72.03	68.91
 (v) Carrying amount of right-of-use assets at the end of the reporting period Property taken on lease for office premises (presented under note - 10 "Property, plant and equipments") 	235.31	314.84
(vi) Lease liabilities (presented under note - 15 "Other financial liabilities")	253.45	325.48
(vii) Lease Waiver shown as income in the Profit and Loss Account	16.23	

36 RELATED PARTY DISCLOSURE

Description of Relationship	Name of Related Name of Related Party			
Subsidiaries	1. Amelia Tie Up Private Limited			
	2. Astral Premier Exports Private Limited			
Associates	1. Aarone Holding Private Limited			
	2. Prerana International Private Limited			
	3. Select Infinlease Private Limited			
Investing Party	1. Sindhwani Metal Engineering Private Limited.			
Key Management Personnel	1. Mr. Nimish Arora, Director			
	2. Mr. Prateek Arora, Managing Director			
	3. Mr. Shalabh Gaur, Chief Financial Officer			
	4. Mr. Lalit Sethi, Company Secretary			
Relatives of Key Managerial Personnel	1. Mrs. Namrata Arora (Spouse of Director)			
	2. Mrs. Asha Arora (Mother of Director and Managing Director)			
	3. Mr. Yograj Arora (Father of Director and Managing Director)			
× ·	4. Mrs. Yukti Arora (Spouse of Managing Director)			
Enterprise over which KMP / Relatives of KMP have	1. Aarone Supply Chain Private Limited			
significant influence or control	2. Aarone Buildtech Private Limited			
	3. Aarone Infrastructure Private Limited.			
	4. A P Arora (HUF)			
	5. Cyberwalk Tech Park Private Limited			
	6. Satvik Kitchen & Arts Private Limited			
	7. Sri Vishwa Vignyan Telugu Linguistic Minority Education Society.			
	8. Aarone Resorts Private Limited			
	9. Aero Promoters Private Limited			
	10. Best Portfolios Private Limited			
	11. Loknath Farms Private Limited			

RELATED PARTY TRANSACTIONS DURING THE YEAR

RELATED PARTY TRANSAC	TIONS DOKING THE	ILAK								(₹ in Lacs)
Particulars	Subsidiaries		Subsidiaries Associates Inve		Investin	g Parties	Enterprise over which KMP / Relatives of KMP have significant influence or control		KMP and their Relatives	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Revenue										
Sale of shares	-		134.00	210.00		10.00	634.63	233.00		
Interest on loan	-			1.30			214.06	186.90		-
Expenses										
Purchase of shares		1.20	-		0.00		-		-	-
Remuneration paid	2	-	-	9		9	-	9	24.97	26.69
Rent paid	1-0		1-1		100		-		10.62	10.62
Maintenance charges	-	2	1.0				-		6.41	6.41
Utility expenses	-	-		-	100	-	-	-	1.68	1.68
Assets										
Loan given during the year	120		1.27	111.17			653.00	1.170.21	0.20	
Loan repayments received	-		-	(111.17)			(737.00)	(749.11)	-	-

Balances outstanding as at the year end: Assets/Liability										
Particulars	Subsidiaries		Subsidiaries Associates				Enterprise over which KMP / Relatives of KMP have significant influence or control		KMP and their Relatives	
	Year ended March	Year ended March	Year ended March	Year ended March	Year ended March	Year ended March	Year ended March	Year ended March	Year ended March	Year ended March
	31, 2021	31, 2020	31, 2021	31, 2020	31, 2021	31, 2020	31, 2021	31, 2020	31, 2021	31, 2020
Assets Loan advanced	-			-	8.4		2,030.14	2,114.14	-	
Liabilities Remuneration pavable		2					_		2.03	
Expenses Payable	-	-	-	-	-	-	-	-	2.01	0.25

37 FAIR VALUE MEASUREMENT

(a) Valuation Principle

Fair value is a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e, exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on hierarchy of valuation techniques.

(b) Fair Value Hierarchy of Assets and Liabilities

The following table shows the analysis of financial insruments recorded at fair value by level of fair value hierarchy:

As at 31st March 2021 [5							
Particulars	At FVTPL						
	Level-1	Level-2	Level-3	Total			
Assets measured at fair value on a recurring basis							
Financial Assets held for trading							
- Equity Instruments		I= 1	15,058.65	15,058.65			
Total Financial Assets held for trading	(4)	-	15,058.65	15,058.65			
Total Assets measured at fair value on a recurring				and the same of the same			
basis	(-)		15,058.65	15,058.65			
Total Assets measured at fair value	1.75	-	15,058.65	15,058.65			

As at 31st March 2020				(₹ in Lacs)				
Particulars	At FVTPL							
process of the same of the sam	Level-1	Level-2	Level-3	Total				
Assets measured at fair value on a recurring basis	See Production of			447-447				
Financial Assets held for trading								
- Equity Instruments	323	12	14,639.24	14,639.24				
Total Financial Assets held for trading	-		14,639.24	14,639.24				
Total Assets measured at fair value on a recurring								
basis	-	2	14,639.24	14,639.24				
Total Assets measured at fair value	12	2	14,639.24	14,639.24				

(c) Fair Value technique

Equity Instruments at Fair value through profit and loss account

Equity instruments in unlisted entities are initially recognised at transaction price and re-measured (to the extent information is available) at fair value which is arrived at by using the published net asset value at the measurement date. While calculating the Net Asset Value of the investee company, all the assets and liabilities of the investee company, excepts Land & Building and Investment in equity shares, are taken at book value, Land and building are measured at Stamp Duty value and Investment in equity shares are measured at fair value. For ascertaining the book value of assets, advance tax, tax deduction or collection at source as reduced by refund claimed under income tax act and any unamortised amount of deferred revenue expenditure are excluded.

(d) Movements in Level 3 financial instruments measured at fair value

The following tables show a reconciliation of the opening and closing amounts of Level 3 financial assets and liabilities which are recorded at fair value:

	Faulty Inst	(₹ in Lacs)	
	Equity Instru		
Particulars	As at March	As at March	
	31,2021	31,2020	
Opening Balance (at transaction price)	4,105.03	4,423.40	
Purchase	1,209.50	242.85	
Sales	(798.65)	(603.02)	
Transfer into level-3		-	
Transfer from level-3	121	12.0	
Net trading income and other income	152.69	41.81	
Closing Balance (at transaction price)	4,668.58	4,105.03	
Closing balance (at Fair Value)	15,058.65	14,639.24	
Unrealised gains and losses related to balances held at the end of the year	10,390.07	10,534.20	

(e) Impact on fair value of level 3 financial instruments measured at fair value of changes to key assumptions

The table summarises the valuation techniques together with the significant unobservable inputs used to calculate the fair value of the Company's Level 3 assets and liabilities. The range of values indicates the highest and lowest level input used in the valuation technique and, as such, only reflects the characteristics of the instruments as opposed to the level of uncertainty to their valuation. Relationships between unobservable inputs have not been incorporated in this summary.

			** *	(₹ in Lacs)	
	Fair	Value	Valuation	Significant	
	Level 3 Assets	Level 3 Liabilities	techniques	unobservable inputs	
	As at March 31,	As at March 31,		•	
	2021	2021	2		
Equity Instrument	15,058.65	(- .)	Based on the networth of the investee company	networth of the investee company	
	n: 1		17.1	0: :6: .	
		Value	Valuation	Significant	
				O .	
	Level 3 Assets	Level 3	techniques	unobservable	
	Level 3 Assets As at March 31,	Liabilities	techniques		
		Liabilities	techniques	unobservable	
Equity Instrument	As at March 31,	Liabilities As at March 31,	techniques Based on the	unobservable	
Equity Instrument	As at March 31, 2020	Liabilities As at March 31, 2020		unobservable inputs	

(f) Fair value of financial instruments not measured at fair value

Set out below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non financial liabilities.

As at March 31, 2021					(₹ in Lacs)			
Miles of the Section	Carying amount	Fair Value						
Particulars		Level-1	Level-2	Level-3	Total			
Financial Assets								
Cash and Cash Equivalents	49.61	49.61	2	-	49.61			
Loans	2,139.18	2,139.18		-	2,139.18			
Investments at amortised cost	-	-	(-)	-	-			
Other Financial Assets	0.46	0.46		-	0.46			
Total Financial Assets	2,189.25	2,189.25	120	12	2,189.25			
Financial Liabilities		11 11 12 12 12			200			
Borrowings	60.61	60.61	-	-	60.61			
Other financial liabilities	263.19	263.19	-	-	263.19			
Total Financial Liabilities	323.80	323.80	920		323.80			

Particulars	Carying amount		Fair	Value	
		Level-1	Level-2	Level-3	Total
Financial Assets					199
Cash and Cash Equivalents	37.06	37.06	1.51	-	37.06
Loans	2,731.23	2,731.23		-	2,731.23
Investments at amortised cost	2	-		-	_
Other Financial Assets	1.19	1.19		-	1.19
Total Financial Assets	2,769.48	2,769.48	(5)		2,769.48
Financial Liabilities	16	4	1		100 B
Borrowings	14.40	14.40	(-)	-	14.40
Other financial liabilities	327.44	327.44	-	-	327.44
Total Financial Liabilities	341.83	341.83	970	(1 -)	341.83

38 CAPITAL MANAGEMENT

The primary objectives of the companie's capital management policy are to ensure that the company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

39 RISK MANAGEMENT

As a financial lending institution, Company is exposed to various risks that are related to lending business and operating environment. The principal objective in company's risk management processes is to measure and monitor the various risks that company is subject to and to follow policies and procedures to address such risks.

The Company has implemented comprehensive policies and procedures to assess, monitor and manage risk throughout the company. The risk management process is continously reviewed, imroved and adapted in the changing risk scenario and the agility of the risk management process is monitored and reviewed for its appropriateness in the changing risk landscape. The process of continous evaluation of risk includes taking stock of the risk landscape on an event driven basis.

The company has elaborate process for risk management. Major risks identified by the businesses and functions systematically addresed through mitigating actions on a continous basis.

The major type of risk company faces in business are credit risk, liquidity risk and market risk.

I. CREDIT RISK

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical concentrations, and by monitoring exposures in relation to such limits.

(A). Impairment Assesement

The company is basically engaged in the business of providing retail loans and the business loans. The tenure of loans range from 6 month to 60 months.

The company's impairment assesement and measurement approach is set out in this note. It should be read in conjunction with the summary of significant accounting policies.

Definition of Default and Care

The company considers a financial instrument defaulted and therefore stage 3 (credit impaired) for ECL calculation in all cases when the borrower becomes 90 days past due on its contractual payments.

As a part of a qualitative assessment of whether a customer is in default, the company also considers a variety of instances that may indicate unlikeness to pay. When such events occur, the company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as stage 3 for ECL calculations whether stage 2 is appropriate.

It is company's policy to consider a finacial instrument as cured and therefore re-classified out of stage 3 when none of the default criteria have been present for atleast six consecutive month. The decision whether to classify an asset as stage 2 or stage 1 once cured depends on the updated credit grade, at the time of the cure, and whether this indicate there has been a significant increase in credit risk compared to initial recognition.

Company's internal credit rating grades and staging criteria for loans are as follows:

Rating	Loans days past due (DPD)	Stages
High Grade	Not yet due	Stage I
Standard Grade	1-30 DPD	Stage I
Sub standard grade	30-60 DPD	Stage II
Past due but not impaired	60-89 DPD	Stage II
Individually Impaired	90 DPD or more	Stage III

Exposure at Default (EAD)

The outstanding balance as at the reporting date is considered as EAD by the company.

Probability of Default (PD)

It is an estimate of the likelihood of default over a given time horizon. To calculate ECL for Stage 1 loan, the company assesses the possible default events within 12 months for calculation of the 12m ECL. For Stage 2 and Stage 3 financial assets, the exposure for default is considered for events over the lifetime of the instruments. The company uses historical information where available to determine PD . Considering the different products and schemes, the company has bifurcated its loan portfolios into different pools. PD is calculated using Incremental NPA approach considering fresh slippage using historical information.

Loss Given Default (LGD)

GD is an estimate of the loss arising in case where a default occurs. It is based on the difference between the contractual cash flows due and those that the Company would expect to receive, including from the realization of any security.

Significant increase in credit risk

The internal rating model evaluates the loans on an ongoing basis. The rating model also assesses if there has been a significant increase in credit risk since previously assigned risk grade. One key factor that indicates significant increase in risk is when contractual payments are more than 30 days past due.

II. LIQUIDITY RISK

Asset Liability Management (ALM)

Liquidity risk refers to a risk that the company may not meet its financial obligation. Liquidity risk arises due to unavailability of adequate funds at an appropriate cost or tenure. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company consistently generates sufficient cash flow from operating and financial activities to meet its financial obligations as and when they fall due.

The table below shows maturity pattern of assets and liabilities :

Maturity Pattern of assets and liabilities as on March 31, 2021								(₹ in Lacs)	
Particular	upto 1 months	1 to 2 months	2 to 3 months	3 to 6 months	6 months to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Total
	13,000	1.11.	243	1.742	20.00				11,230
Cash and Cash Equivalents	14.48	6.49	7.18	0.25	21.21		8	55	49.61
Loans	13.00	14.00	-	15.49	-	2,096.69	-	-	2,139.18
Inventories	-	-	-	-	748.77	14,309.88	-	-	15,058.65
Other Financial Assets	-	-	-	1-1		0.46		-	0.46
Investments	-	-	-	-	-	-	-	-	-
Total	27.48	20.49	7.18	15.74	769.98	16,407.04	•		17,247.90
Borrowings	1.46	1.47	1.48	4.51	9.30	42.38	-	=	60.61
Total	1.46	1.47	1.48	4.51	9.30	42.38			60.61

Particular	upto 1 months	1 to 2 months	2 to 3 months	3 to 6 months	6 months to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Total
Cook and Cook Forting lands	0.47	10.51	21.39	4.69	121				37.06
Cash and Cash Equivalents	0.47	10.51					- 1	-	
Loans	-	-	209.37	161.98		2,359.88	-	-	2,731.23
Inventories	-	-	-	-	14,639.24	-	-	-	14,639.24
Other Financial Assets	-	-	-	-	-	0.24		-	0.24
Total	0.47	10.51	230.76	166.66	14,639.24	2,360.12			17,407.77
Borrowings	0.20	0.21	0.21	0.63	1.30	5.83	6.01	61	14.40
Total	0.20	0.21	0.21	0.63	1.30	5.83	6.01		14.40

III. MARKET RISK

Market Risk is risk that the fair value or future cash flows of a financial instument will fluctuate because of changes in market factor. Such Changes in the value of financial instrument mau result from changes in the price and other market changes. The company is exposed to to types of market risks as follows:

Equity Price Risk is a risk that the fair value of equities decreases as the result of changes in level of equity indices and individual stocks. The trading and non-trading equity price risk arises from equity securities classifies at FVOCI. Since the equity securities of company are classified at amortised cost, the impact of changes in equity price is not disclosed by the company.

Prepayment Risk

Prepayment Risk is a risk that company will incurr financial loss because its customers and counterparties repay or request repayment earlier or later than expected.

40 Statement showing comparison between provisions required under Income Recognition, Asset Classification and provisioning norms (IRACP) under RBI Guidlines and impairment allowances made under Ind AS 109:

						(₹ in Lacs)
Asset	Asset	Gross Carrying	Loss	Net Carrying	Provisions	Difference
Classification as	Classification as	Amount as per	Allowances	Amount	required as per	between Ind AS
per RBI Norms	per Ind AS 109	Ind AS 109	(Provisions) as		IRACP norms	109 provisions
			required under			and IRACP
			Ind AS 109			norms
(1)	(2)	(3)	(4)	(5) = (3)-(4)	(6)	(7) = (4)-(6)
Performing						
Assets						
Standard	Stage 1	2.147.77	8.59	2.139.18	8.59	0.00
	Stage 2	-	-	-	-	-
Subtotal		2,147.77	8.59	2,139.18	8.59	0.00
Performing		300	10,000,000		12.853000	31013
Non Performing						
Assets (NPA)						
Substandard	Stage 3	-	-	1,51	5	-
Doubtful - up to 1	Stage 3	510.73	510.73	949	510.73	-
year						
1 to 3 years	Stage 3	-	2000		7117	-
More than 3 vears	Stage 3	2,500.00	2,500.00	0.7.3	2,500.00	1.5
Subtotal for		3,010.73	3,010.73	0.40	3,010.73	
doubtful		*****				
Loss Assets	Stage 3	-	-	(-)	-	-
Subtotal NPA		3,010.73	3,010.73	_	3,010.73	-
	0. 4	0.445.55		0.405.45	2.52	
Total	Stage 1	2,147.77	8.59	2,139.18	8.59	0.00
	Stage 2			(-)		-
	Stage 3	3,010.73	3,010.73		3,010.73	
	Total	5,158.50	3,019.32	2,139.18	3,019.32	0.00

41 SEGMENT INFORMATION

The Company's operating segments are established on the basis of those components that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

- The company has two principal operating and reporting segments; viz. NBFC Segment and Real Estate Segment.

 The accounting policies adopted for segment reporting are in line with the accounting policies of the Company with following additional policies for segment reporting.

 a). Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- b). Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(I) PRIMARY SEGMENT INFORMATION								(₹ in Lacs)
Particulars	NBFC		REAL ESTATE		UNALL	OCABLE	TOTAL	
rai uculai s	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
1 Segment Revenue								
External Turnover	1,204.64	871.24		2	16.23	17.57	1,220.87	888.80
Inter segment Turnover	-	-	-	-	-	-	-	
Revenue from Operations	1,204.64	871.24	-	-	16.23	17.57	1,220.87	888.80
2 Segment Results before Interest and Tax	174.69	(2,619.52)	-	-	-	-	174.69	(2,619.52)
Less: Interest Expense	28.24	31.20	-	-	=	-	28.24	31.20
Add: Interest Income	-	-	-	-	-	-	1-0	1.5
Profit Before Tax	146.45	(2,650.73)	-	-	-	-	146.45	(2,650.73)
Less: Current Tax	38.32	26.37		-	_	92	38.32	26.37
Less: Deferred Tax	(37.27)	(792.12)	-	-	-		(37.27)	(792.12)
Less: Previous Year Taxes	267.21	=	-	-	9	-	267.21	-
Profit After Tax	(121.81)	(1,884.98)	-	-	-	-	(121.81)	(1,884.98)
3 Other Information	11 9911 000		100,000,000	0500000000			-	-
Segment Assets	17,586.16	17,900.84	275.00	275.00	(7)		17,861.16	18,175.84
Segment Liabilities	2,185.48	2,234.22	-	-	-)-	2,185.48	2,234.22
Capital Expenditure	65.61	39.81	127	-	-	u u	65.61	39.81
Depreciation and Amortization expenses	93.94	84.33	-	100	-	-	93.94	84.33

In terms of our report of even date For Kumar Vijay Gupta & Co., **Chartered Accountants**

FRN: 007814-N

CA. Mahesh Goel Partner M. No. 088958 Place: New Delhi

Date: 29th June, 2021 ICAI UDIN: 21088958AAAAFY3755

For and on behalf of board of directors M/s Aashrit capital limited (Formerly known as M/s Jalan cement works ltd.)

Sd/-Mr. Nimish Arora Director DIN: 01982312

Sd/-Mr. Lalit Sethi Company Secretary PAN: BVPPS9528E

Sd/-Mr. Prateek Arora Managing Director DIN: 07189849 Sd/-

Mr. Shalabh Gaur Chief Financial Officer PAN : ANTPG8746R

AASHRIT CAPITAL LIMITED

Regd. Office: Select CityWalk, 6th Floor, A-3, District Centre, Saket, New Delhi-110017

CIN No. L65923DL1972PLC317436
E-Mail ID: jalancementworklimited@gmail.com, aashritcapitallimited@gmail.com, jalan_cement@yahoo.in

ATTENDANCE SLIP

(To be presented at the entrance)

Folio No	DP ID Client ID				
I/We hereby record my/our present CityWalk, 6 th Floor, A-3, District Cent 02.00 p.m.			1 3		
PLEASE COMPLETE THIS ATTEND MEETING HALL. JOINT SHAREHOL MEETING.	_			-	
		Signature o	of the Membe	er/ P	roxv

AASHRIT CAPITAL LIMITED

Regd. Office: Select CityWalk, 6th Floor, A-3, District Centre, Saket, New Delhi-110017 CIN No. L65923DL1972PLC317436

E-Mail ID: jalancementworklimited@gmail.com, aashritcapitallimited@gmail.com, jalan_cement@yahoo.in

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s)	
Registered Address	
Folio No./DP ID Client Id:	
E-mail Id:	
I/We, being the member(s) appoint:	of shares of the above named Company, hereby
Name	
Address	
Email Id	
Signature	
Or falling him/her	
Name	
Address	
Email Id	
Signature	
Or falling him/her	
Name	
Address	
Email Id	
Signature	
as my/our proxy to attend	and vote (on a poll) for me/us and on my/our behalf at the Annual General
	be held on Thursday, 30th September, 2021 at 02:00 P.M. at Select CityWalk,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, 30th September, 2021 at 02:00 P.M. at Select CityWalk, 6th Floor, A-3, District Centre, Saket, New Delhi-110017 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	For	Against
ORDINARY	RUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2021, together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Mrs. Babita Kumar (DIN: 09214531) who retires by rotation and being eligible, offer herself for re-appointment.		
SPECIAL BU	SINESS		
3.	To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :		
	"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Heena Khurana Nagpal (DIN: 03147698), who holds office of Independent Director up to 31st March, 2021 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and		

	India (Listing Obligation and Disclosure Requirements)		
	Regulations, 2015 and in respect of whom the Company		
	has received a notice in writing under Section 160(1) of		
	the Act from a Member, signifying his intention to		
	propose Mrs. Heena Khurana Nagpal's candidature for		
	the office of Director, be and is hereby re-appointed as		
	an Independent Director of the Company, not liable to		
	retire by rotation, for a second term of five consecutive		
	years commencing from 1st April, 2021 upto 31st		
	March, 2026."		
	"RESOLVED FURTHER THAT the Board of Directors of		
	the Company (including its committee thereof) and/or		
	Company Secretary of the Company, be and are hereby		
	authorized to do all such acts, deeds, matters and things		
	as may be considered necessary, desirable or expedient to give effect to this resolution."		
4.	To consider and, if thought fit, to pass with or without		
1.	modification(s), the following resolution as an Ordinary		
	Resolution:		
	Resolution.		
	"DECOLUED WHAT IS DO I'VE TO THE COLUETY OF THE COL		
	"RESOLVED THAT Mrs. Babita Kumar (DIN: 09214531)		
	who was appointed as an Additional Director of the		
	Company w.e.f. 29th June, 2021 by the Board of		
	Directors and who holds office upto the date of this		
	Annual General Meeting in terms of Section 161 and		
	other applicable provisions of the Companies Act, 2013		
	("the Act") read with Companies (Appointment and		
	Qualification of Directors) Rules, 2014 and pursuant to		
	the recommendation of the Nomination & Remuneration		
	Committee and the Board of Directors, and being		
	eligible, offer herself for appointment, and in respect of		
	whom the Company has received a notice in writing		
	under Section 160(1) of the Act from a Member		
	signifying his intention to propose Mrs. Babita Kumar's		
	candidature for the office of the Director, be and is		
	hereby appointed as a Non-executive, Non Independent		
	Director of the Company, liable to retire by rotation."		
	"RESOLVED FURTHER THAT the Board of Directors of		
	the Company (including its committee thereof) and / or		
	Company Secretary of the Company, be and are hereby		
	authorized to do all such acts, deeds, matters and things		
	as may be considered necessary, desirable or expedient		
	to give effect to this resolution."		
5.	To consider and, if thought fit, to pass with or without		
	modification(s), the following resolution as an Ordinary		
	Resolution:		
	"RESOLVED THAT pursuant to the provisions of		
	Sections 149, 152 and other applicable provisions, if		
	any, of the Companies Act, 2013 ("the Act") read with		
	Schedule IV to the Act (including any statutory		
	modification(s) or re-enactment(s) thereof, for the time		
	being in force) and the Companies (Appointment and		
	Qualification of Directors) Rules, 2014, as amended from		
	time to time, and pursuant to the recommendation of		
	the Nomination & Remuneration Committee and the		
	Board of Directors, Mr. Nitesh Kumar Sinha (DIN:		
	02601971), who has submitted a declaration that he		
	meets the criteria for independence as provided under		
	Section 149(6) of the Act and Regulation 16(1) (b) of the		
	Securities Exchange Board of India (Listing Obligation		
	and Disclosure Requirements) Regulations, 2015 and		
	who is eligible for appointment, and in respect of whom		
i .	with the distriction appointment, and in respect of whom	1	

the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Mr. Sinha's candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 1st February, 2021 upto 31st January, 2026." "RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution." 6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: "RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the appointment of Mr. Nimish Arora (DIN: 01982312) as the Managing Director and Chief Executive Officer (CEO) of the Company, for a period of 5 (five) years with effect from 29th June, 2021 upto 28th June, 2026 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Nimish Arora." "RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Nimish Arora from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time." "RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Signed this _____ day of _____ 2021

Notes:

- > This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
- A Proxy need not be member of the Company.
- A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however, such person shall not act as proxy for any other person or Shareholder.

AASHRIT CAPITAL LIMITED

Regd. Office: Select CityWalk, 6th Floor, A-3, District Centre, Saket, New Delhi-110017 CIN No. L65923DL1972PLC317436

E-Mail ID: jalancementworklimited@gmail.com, aashritcapitallimited@gmail.com, jalan_cement@yahoo.in

Map of the Venue



NOTES:	


