CIN: L28998DL1983PLC017150

AKASHDEEP

METAL

INDUSTRIES

LIMITED

THIRTY SEVENTH ANNUAL REPORT 2020-21

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rajesh Gupta	Chairman & Managing Director
Mr. Yash Pal Gupta	Non-Executive Non-Independent Director
Mrs. Prachi Gupta	Non-Executive Non-Independent Director
Mr. Janardan Tiwari	Non-Executive Independent Director
Mr. Sanjeev Kumar	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Rajiv Tandon

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Kesha Ankit Choksi

STATUTORYAUDITORS

M/s. T.K Gupta & Associates
Chartered Accountants

SECRETARIAL AUDITOR

Ms. Monika Chanana
Practicing Company Secretary

REGISTERED AND CORPORATE OFFICE

14, Dayanand Vihar, Backside Ground Floor,
Vikas Marg Extn., Delhi-110092

INVESTOR CONTACT DETAILS

Mr. Rajiv Tandon
Phone no- 011-43011038
Email id- info.akashdeep14@gmail.com
Website: www.akashdeepmetal.in

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Indus Portfolio Private Limited
G-65, Bali Nagar
New Delhi–110015

AKASHDEEP METAL INDUSTRIES LIMITED
CIN: L28998DL1983PLC017150
Regd. Office: 14, Dayanand Vihar, Backside Ground Floor, Vikas Marg Extn., Delhi - 110092
Tel: +91-11-43011038
Website: www.akashdeepmetal.in; Email: info.akashdeep14@gmail.com

NOTICE TO THE MEMBERS

Notice is hereby given that the **37th Annual General Meeting (AGM)** of the Members of **Akashdeep Metal Industries Limited** will be held on Thursday, 30th September, 2021 at 05.00P.M. through Video Conference (VC)/Other Audio-Visual Means (OAVM) Facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Auditors' and Directors' thereon.

2. To appoint a director in place of Mrs. Prachi Gupta (DIN: 08118203), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To increase borrowing powers of the Board under Section 180 (1)(c) of the Companies Act, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable acts, laws, rules, regulations and guidelines for the time being in force; the consent of the shareholders be and is hereby accorded for borrowing from time to time as they may think fit, any sum or sums of money not exceeding **₹ 100,00,00,000 (Rupees Hundred Crores Only**) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether movable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company, free reserves and securities premium.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.**"**

For and on behalf of the Board of Directors
AKASHDEEP METAL INDUSTRIES LIMITED

Kesha Ankit Choksi
Company Secretary
M.NO. A47195
Add: Hira Manek, C-1, 48/D,
Vile parle (West), Mumbai-400056

Date: 01.09.2021
Place: Delhi

NOTES:

a) The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 of the accompanying Notice, is annexed hereto. The relevant details, pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.

b) The Board of Directors of the Company at their Meeting held on September 01, 2021 considered that the special business under Item Nos. 3, being considered unavoidable, be transacted at the 37th AGM of the Company.

c) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

d) In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 01, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.

e) Electronic copy of all the documents referred to in the accompanying Notice of the 37th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.akashdeepmetal.in.

f) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of contracts or arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and documents referred to in the notice will be available for inspection by the members seeking to inspect such documents by sending an email to info.akashdeep14@gmail.com.

General instructions for accessing and participating in the 37th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In accordance with the MCA and SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations"),** the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The detailed procedure for participation in the Meeting through VC/OAVM is annexed hereto.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.akashdeepmetal.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com. The notice of the 37th AGM along with the Annual Report 2020-21 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.

8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020and MCA Circular No. 17/2020 dated April 13, 2020,MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, 27th September, 2021 at 9.00 A.M. (IST) and ends on Wednesday, 29th September, 2021 at 5.00P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID 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 options available against company name or **e-Voting service provider – NSDL**and you will be re-directed to NSDL e-Voting 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 or click athttps://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 digitdemat account number held 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 options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDLfor casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1) Existing users who have opted for Easi / Easiest, they can login through their 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 arehttps://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. 2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at 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 link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting 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. NSDL and CDSL.

Login type	**Helpdesk details**
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.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30
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.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c)If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7.After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8.Now, you will have to click on "Login" button.

9.After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote,

to the Scrutinizer by e-mail to **Mr. Ravi Shankar,** a Practicing Company Secretary of M/s Ravi Shankar & Associates (COP No. 18568), id contact@csravi.in with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal (NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please send signed request with Folio No., Name of shareholder, scanned copy of any one share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ippl@indusinvest.com.

2. In case shares are held in demat mode, please update your email id with your depository. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through C/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (info.akashdeep14@gmail.com,). The same will be replied by the company suitably.

For and on behalf of the Board of Directors
AKASHDEEP METAL INDUSTRIES LIMITED

Kesha Ankit Choksi
Company Secretary
M.NO. A47195
Add: Hira Manek, C-1, 48/D,
Vile parle (West), Mumbai-400056

Date: 01.09.2021
Place: Delhi

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies act, 2013]

Item No. 3

In terms of the provisions of section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in the General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up capital and its free reserve.

Keeping in view your company's existing and future financial requirements for furtherance of its business operations, it is necessary to obtain the approval of the members for borrowing monies in excess of the aggregate of the paid-up capital of the Company and its free reserves and to secure the re-payment upto a limit of Rs. 100 Crores thereof.

The Board of Directors recommends the resolution for the approval of the members as a Special Resolution. None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

For and on behalf of the Board of Directors
AKASHDEEP METAL INDUSTRIES LIMITED

Kesha Ankit Choksi
Company Secretary
M.NO. A47195
Add: Hira Manek, C-1, 48/D,
Vile parle (West), Mumbai-400056

Date: 01.09.2021
Place: Delhi

ANNEXURE TO THE NOTICE

Information of Director(s) seeking appointment or re-appointment at the forthcoming AGM pursuant to Secretarial Standard 2 issued by ICSI and Regulation 36 of SEBI (LODR) 2015 as on the date of the Notice:

Name of the Director	**Mrs. Prachi Gupta**
Director Identification Number (DIN)	08118203
Father's Name	Sh. Gopal Singla
Date of Birth (Age in years)	26/07/1990 (31 years)
Original date of appointment	02/05/2018
Qualifications	Postgraduate
Experience and expertise in specific functional area	Post-Graduate and having experience of 3 years
Terms and conditions of re-appointment and Remuneration	As per the Nomination and Remuneration Policy
Remuneration Last drawn	NIL
No. of Board Meetings attended during the year	09
Relationship with other Directors or KMPs	Daughter-in-law of Mr. Rajesh Gupta, Managing Director of the Company.
Directorship in other Entities	None
Membership/Chairmanship of Committees in Public Limited Companies	None
Shareholding in the Company	Nil

For and on behalf of the Board of Directors
AKASHDEEP METAL INDUSTRIES LIMITED

Kesha Ankit Choksi
Company Secretary
M.NO. A47195
Add: Hira Manek, C-1, 48/D,
Vile parle (West), Mumbai-400056

Date: 01.09.2021
Place: Delhi

Dear Members,
AKASHDEEP METAL INDUSTRIES LIMITED
14, Dayanand Vihar, Backside Ground Floor,
Vikas Marg Ext., Delhi-110092

Your Directors have immense pleasure in presenting the 37th Annual Report of your Company together with the Audited Standalone and Consolidated Financial Statements of your Company for the Financial Year ended March 31, 2021.

1. Financial Highlights

The Company's performance for the year under review along with previous year's figures is given hereunder:

Amount in Rupees

Particulars	Standalone (for the Year ended)		Consolidated (for the Year ended)	
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Revenue from Operations	39,25,805.05	4,675,677.00	4,06,97,030.11	40,58,69,05.00
Other Income	19,584.16	-	5,67,402.93	1,17,94,524.70
Total Revenue	**39,45,389.21**	**4,675,677.00**	**4,12,64,433.03**	**5,23,81,429.72**
Less: Employee Benefits Expenses	15,92,896.00	1,448,364.00	47,90,494.00	4,062,765.80
Less: Other Expenses	7,67,634.12	7,76,224.08	89,24,838.93	78,90,629.69
Profit Before Finance Cost, Depreciation & Taxes	**15,84,859.09**	**2,451,088.92**	**2,75,49,100.1**	**4,04,28,034.20**
Less: Finance Cost	6,37,462.00	708.00	1,23,90,126.18	11,784,616.21

Less: Depreciation and Amortization	8,37,003.44	-	15,27,719.55	1,099,990.86
Profit/ Loss Before Tax	**1,10,393.65**	**2,450,380.92**	**1,36,31,254.38**	**27,543,427.16**
Less: Current Tax	1,81,859.00	6,57,192.16	44,90,910.00	5, 609,917.16
Add: Income tax provision written off	-	-	-	85,335.00
Less: Deferred Tax	(1,60,538.99)	(15,088.16)	(6,61,914.80)	(205,957.34)
Profit/ Loss After Tax	**89,073.64**	**1,808,276.92**	**98,02,259.18**	**2,22,24,802.34**
Other Comprehensive Income	**5,821.79**	-	**2,16,585.61**	**132,054.25**
Total Comprehensive Income	**94,895.43**	**1,808,276.92**	**1,00,18,844.79**	**22,356,856.59**
Earnings per Share (Basic) (Rs.)	0.01	0.21	1.15	2.63
Earnings per Share (Diluted) (Rs.)	0.01	0.21	1.15	2.63

2. State of Company's Affairs

The Financial Year 2020-21 was a rough year for the Company. The total income of the Company was ₹ 39,45,390 (Rupees Thirty Nine Lakhs Forty Five Thousand Three Hundred Ninety) as against ₹ 46,75,677 (Rupees Forty Six Lakhs Seventy Five Thousand Six Hundred Seventy Seven) in the previous year. The Company's earned Net profit of ₹ 89,074 (Rupees Eight Nine Thousand Seventy Four) in the current Financial Year as against a profit of ₹ 18,08,277 (Rupees Eighteen Lakhs Eight Thousand Two Hundred Seventy Seven) in the previous Financial Year. Revenues of the Company are affected due to the pandemic prevailing worldwide. However, your Directors are hopeful to perform better in the next year ahead.

3. Consolidated Financial Performance Review and Analysis

The Company achieved a consolidated turnover of ₹ 4,12,64,433 (Rupees Four Crores Twelve Lakhs Sixty Four Thousand Four Hundred Thirty Three) in the current Financial Year as against ₹ 5,23,81,430 (Rupees Five Crores Twenty Three Lakhs Eight One Thousand Four Hundred Thirty) in the previous Financial Year and Consolidated Net Profit of ₹ 98,02,259 (Rupees Ninety Eight

Lakhs Two Thousand Two Hundred Fifty Nine) in the current Financial Year as against ₹ 2,22,24,802 (Rupees Two Crores Twenty Two Lakhs Twenty Four Thousand Eight Hundred Two) in the previous year.

4. Capital Structure

There was no change in the Company's issued, subscribed and paid-up equity share capital during the year under review.

The Authorized Share Capital of your Company is ₹ 8,51,00,000 (Rupees Eight Crores Fifty One Lakhs) divided into 85,10,000 (Eighty Five Lakhs Ten Thousand) Equity Shares of ₹ 10 (Rupees Ten) each.

The Paid-up Share Capital of your Company is ₹ 8,50,26,210 (Rupees Eight Crores Fifty Lakh Twenty-Six Thousand Two Hundred Ten Only) divided into 85,02,621 (Eighty-Five Lakhs Two Thousand Six Hundred Twenty-One) Equity Shares of ₹ 10/- (Rupees Ten only) each.\

Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise. It has neither issued ESOP nor Sweat Equity Shares and does not have any scheme to fund its employees to purchase the shares of the Company.

5. Reserves & Surplus

Your Company has transferred the following sum to the Reserves for the Financial Year ended March 31, 2021:

Amount transferred to retained earnings	71,258.91/-
Statutory Reserve Fund (SRF) @ 20 % of Net profit under Section 45 –IC the RBI Act, 1934:	17,814.73/-

6. Public Deposits

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year ended 31st March, 2021. Therefore, the details as required under Rule 8(5)(v) and 8(5)(vi) have not been provided.

Exception: The Company due to ignorance of law had accepted a loan from Luv Films LLP. However, the loan was later on repaid once the default was discovered.

7. Material Changes and Commitments, if any, affecting the Financial Position of the Company between the end of the Financial Year and the date of the report.

Your company has not made any material changes and commitments, if any, affecting the Financial Position of the Company between the Financial Year ended 31st March, 2021 and the date of the report.

8. **Declaration of Dividend**

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

9. **Subsidiaries/Joint Ventures/Associates**

During the year under review, the Company has sold its 10,84,071 Equity shares held in its wholly-owned subsidiary company i.e., Anmol Financial Services Limited (AFSL) constituting 18.69% of AFSL to the promoters/promoter group of the Company.

Consequently, AFSL ceased to be the wholly owned subsidiary of the Company but continued to be a subsidiary of the Company.

Further, a statement containing the salient features of the financial statement of Subsidiary Company in the prescribed format AOC-1 is appended as Note 49 of Consolidated Balance Sheet.

Financial Highlights of Performance of M/s Anmol Financial Services Limited, a Subsidiary Company

Particulars	For the Financial Year ended 31st March, 2021	For the Financial Year ended 31st March, 2020
Revenue from Operations	3,67,71,225.06	4,31,48,144.98
Other Income	5,47,818.77	18,45,602.34
Total Revenue	**3,73,19,043.82**	**4,77,05,752.72**
Less: Employee Benefits Expenses	31,97,598.00	26,14,401.80
Less: Other Expenses	81,57,204.80	71,14,405.27
Profit Before Finance Cost, Depreciation & Taxes	**2,59,64,241.02**	**3,79,76,950.42**
Less: Finance Cost	1,17,52,664.18	1,17,83,908.21
Less: Depreciation and Amortization	6,90,716.55	10,99,990.86
Profit/Loss Before Tax	**1,35,20,855.52**	**2,50,93,046.58**
Less: Current Tax	43,09,051	4,952,725.00
Add: Excess Income tax Provision Written Off	-	85,335.00
Less: Deferred Tax/ Liabilities	(5,01,375.81)	(1,90,869.18)
Profit/Loss After Tax	**97,13,180.33**	**2,04,16,525.77**
Other Comprehensive Income	**2,10,763.82**	**1,32,054.25**
Total Comprehensive Income	**99,23,944.15**	**2,05,48,584.78**
Earnings per Share (Basic)(₹.)	1.67	3.52
Earnings per Share (Diluted) (₹.)	1.67	3.52

10. **Change in the Nature of Business**

There have been no changes in the nature of business of your Company during the Financial Year 2020-21.

11. Details of Directors and KMP appointed/ resigned during the Financial Year 2020-21

During the year under review, Mr. Sanjeev Kumar (DIN: 08693790) was appointed as Non-Executive Additional Independent Director on the Board by the Company w.e.f. May 27, 2020 during the Financial Year 2020-2021 and he had been appointed as Non- Executive Independent Director in the Annual General Meeting held on September 30, 2020.

Also, in the opinion of the Board, the Independent Directors appointed during the year i.e., Mr. Sanjeev Kumar possess requisite expertise and experience and are the persons of high integrity and repute. They fulfill the conditions as specified in the Companies Act, 2013 and the Rules made there under and are independent of the management.

The Board has laid down separate Codes of Conduct for Directors and Senior Management personnel of the Company and the Independent Directors as per Schedule-IV of the Companies Act, 2013. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct.

12. Declaration given by Independent Directors

The Non-Executive Independent Directors of the Company have given declaration stating that they continue to confirm the criteria set out for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

13. Policy on Director's Appointment and Policy on Remuneration

In adherence to Section 178(1) of the Companies Act, 2013, the Board of Directors of the Company regularly review the policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matter provided under Section 178(3), based on the recommendations of the Nomination and Remuneration Committee.

A copy of relevant policy is placed on the website of the company at www.akashdeepmetal.in

14. Details of Board and its Committees

I. Board Meetings

Composition of the Board of the Company

Sl. No.	Name	Designation
1.	Mr. Rajesh Gupta	Chairman & Managing Director
2.	Mr. Yash Pal Gupta	Non-Executive Non-Independent Director
3.	Mrs. Prachi Gupta	Non-Executive Non-Independent Director
4.	Mr. Janardan Tiwari	Non-Executive Independent Director
5.	Mr. Sanjeev Kumar	Non-Executive Independent Director

During the year under review, there were **9 (Nine)** Meetings held by Board of Directors of the Company. Dates of the Board Meeting are as under:

Sl. No.	Date of the Board Meeting
1	21-04-2020
2	27-05-2020
3	21-07-2020
4	01-09-2020
5	05-09-2020
6	12-11-2020
7	22-12-2020
8	11-02-2021
9	11-03-2021

Number of Meetings attended by the Board of Directors:

Sl. No.	Name of Director	No. of Board Meetings Attended
1	Mr. Rajesh Gupta	9
2	Mr. Yash Pal Gupta	9
3	Mrs. Prachi Gupta	9
4	Mr. Janardan Tiwari	6
5	Mr. Sanjeev Kumar	4

II. Audit Committee Meeting

Composition of the Audit Committee

Sl. No.	Name	Designation
1.	Mr. Janardan Tiwari	Chairperson
2.	Mr. Rajesh Gupta	Member
3.	Mr. Sanjeev Kumar	Member

There were **6 (Six)** Meetings held by the members of Audit Committee during the Financial Year 2020-21. Dates of the Audit Committee Meeting are here as under:

Sl. No.	Date of the Meeting
1	21-07-2020
2	01-09-2020
3	12-11-2020
4	22-12-2020
5	11-02-2021
6	11-03-2021

Number of Meeting attended by the Members of Audit Committee:

Sl.No.	Name of Director	No. of Meetings Attended
1	Mr. Rajesh Gupta	6
2	Mr. Sanjeev kumar	3
3	Mr. Janardan Tiwari	4

III. Nomination and Remuneration Committee Meeting

Composition of Nomination and Remuneration Committee

Sl. No.	Name	Designation
1.	Mr. Janardan Tiwari	Chairperson
2.	Mr. Rajesh Gupta	Member
3.	Mr. Sanjeev Kumar	Member

There were 2 (Two) Meetings held by the members of Nomination and Remuneration Committee during the Financial Year 2020-21. Dates of the Nomination and Remuneration Committee Meetings are as under:

Sl. No.	Date of the Meeting
1	27-05-2020
2	01-09-2020

Number of Meetings attended by the Members of Nomination and Remuneration Committee:

Sl. No.	Name of Director	No. of Meetings Attended
1	Mr. Rajesh Gupta	2
2	Mr. Janardan Tiwari	2
3	Mr. Sanjeev Kumar	1

IV. Stakeholders Relationship Committee Meeting

Composition of the Stakeholders Relationship Committee

Sl. No.	Name	Designation
1.	Mr. Yash pal Gupta	Chairperson
2.	Mr. Rajesh Gupta	Member
3.	Mr. Janardan Tiwari	Member

There were 4 (Four) Meetings were held by members of Stakeholders Relationship Committee during the Financial Year 2020-21. Dates of the Stakeholders Relationship Committee Meetings are as under:

Sl. No.	Date of the Meeting
1	21-04-2020
2	21-07-2020
3	12-10-2020
4	11-01-2021

Number of Meeting attended by the Members of Stakeholders Relationship Committee:

Sl. No.	Name of Director	No. of Meetings Attended
1	Mr. Yashpal Gupta	3
2	Mr. Rajesh Gupta	3
3	Mr. Janardan Tiwari	2

V. Independent Director Meeting

Composition of the Independent Director Meeting

Sl. No.	Name	Designation
1	Mr. Sanjeev Kumar	Director
2	Mr. JanardanT iwari	Director

There was 1 (One) Meeting held by members of Independent Director Meeting during the Financial Year 2020-21. Date of the Independent Director Meeting is as under:

Sl. No.	Date of the Meeting
1	30-11-2020

Number of Meeting attended by the Members of Independent Director Meeting:

Sl. No.	Name of Director	No. of Meetings Attended
1	Mr. Sanjeev Kumar	1
2	Mr. Janardan Tiwari	1

15. Annual Evaluation of Board Performance and Performance of its Committees and Individual Directors

Pursuant to applicable provisions of the CompaniesAct,2013 the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, *inter-alia*, the process, format, attributes and criteria for performance evaluation of the entire Board of the Company, its Committees and individual Directors ,including Independent Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements.

Evaluation of the Board and its Committees is based on various aspects of their functioning, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the meetings, processes followed at the meeting, Board`s focus, regulatory compliances and Corporate Governance, etc., are in place. Similarly, for evaluation of individual Director’s performance, various parameters like Director`s profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc., are considered.

Accordingly, the annual performance evaluation of the Board, its Committee s and each Director was carried out for the financial year 2020-21 by Nomination and Remuneration Committee in consultation with the Board.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it determines whether to extend or continue their term of appointment, whenever their respective term expires. The Directors expressed their satisfaction with the evaluation process.

16. Audit Committee Recommendations

During the year all the recommendations of the Audit Committee were accepted by the Board.

17. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis.

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable on your Company and hence have not been provided.

The Company has neither incurred any expenditure nor earned any income in foreign exchange during the Financial Year 2020-21.

18. Particulars of Employees and Remuneration

There are no employees who are in receipt of remuneration in excess of the limits prescribed under Rule5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Accordingly, details as required Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have not been provided.

The details forming part of top ten employees in terms of remuneration of the Company is annexed here with as **Annexure-I (a).**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014is set out in **Annexure-I (b)** to this Report.

19. Related Party Transactions

All related party transactions that were entered into during the Financial Year were on an arm’s length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with related parties which may have a potential conflict with the interest of the Company. All Related Party Transactions are placed before the Audit Committee for approval. Prior Omnibus approval of Audit committee has been obtained for transactions which are of repetitive nature.

There are no Related Party Transactions as prescribed under clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014. Accordingly details of Related Party Transactions have not been provided.

For Further Details, your attention is drawn to the Related Party disclosures set out in Note no. 35 of the Financial Statements.

20. Particulars of Loans, Guarantees and Investments

The full Particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized, if any as per the provisions of Section 186 of the Companies Act, 2013 are provided in the notes of accompanying Standalone Financial Statement.

21. Annual Return

In accordance with Section 92(3) of the Companies Act, 2013, the Annual Return of the Company as on March 31, 2021 is available on the Company's website and can be accessed at https://www.akashdeepmetal.in/annual_return.php.

22. Auditors and Auditor's Report

At the 35th Annual General Meeting of the Company, M/s T.K. Gupta & Associates, Chartered Accountants (FRN: 011604N) were appointed as Statutory Auditors of the Company for a period of 5 years.

Auditors' report is without any qualification. Further, the observations of the Auditors in their report read together with the Notes on Accounts are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

Further, since the Auditors have not reported any instances involving Fraud in their Audit Report, the particulars as prescribed under Section 134(3) (ca) of the Companies Act, 2013 have not been provided.

23. Secretarial Audit Report

As per provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company have appointed Ms. Monika Chanana, Practising Company Secretary(M. No.: A54621, COP: 22212) as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the Financial Year 2020-21. The Secretarial Audit Report for the Financial Year ended March 31, 2021, is annexed to this Report as **"Annexure-II".**

The Secretarial Auditor's Report for the Financial Year 2020-21, does not contain any qualification, observation or adverse remarks and therefore, in the opinion of the Directors, do not call for any further explanation.

24. Internal Control Systems and adequacy of Internal Financial Controls

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

In terms of Section 138 of the Companies Act, 2013, M/s Sunil K Varshney & Associates, Chartered Accountants (FRN. 061031N) has been appointed as the Internal Auditors of your Company. The Internal Auditor monitors the compliance with the objective of providing to the Board of Directors an independent and reasonable assurance on the adequacy and effectiveness of the organization's governance processes. Internal Auditors directly reports to the Audit Committee or Board of Directors of the Company. The Audit Committee of the Board actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

25. Business Risk Management

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management.

There are no risks which in the opinion of the Board threaten the existence of your Company.

26. Cost Records and Cost Audit Report

In terms with the provisions of Section 148 of the Companies act, 2013 read with the Companies (Cost Records and Audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.

27. Vigil Mechanism

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

The Company has adopted a Vigil Mechanism Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The copy of vigil mechanism policy is uploaded on the website of your company on www.akashdeepmetal.in

28. The Management Discussion and Analysis Report

The Management Discussion and Analysis Report under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented as forming part of this Report as **Annexure–III.**

29. Corporate Governance Report and Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance

As per provisions of Regulation 15(2) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Compliance with the corporate governance provisions as specified in regulations 17, 17(A), 18, 19, 20, 21, 22, 23, 24,(24A), 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of-

(a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous Financial Year.
(b) The listed entity which has listed its specified securities on the SME Exchange.

Since your company falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Corporate Governance shall not apply on the Company and it does not form part of this Report for the Financial Year 2020-21 and Certification from auditors or practicing company secretaries regarding compliance of conditions of corporate governance are also not required to be annexed with this Report.

30. Code of Conduct for Prevention of Insider Trading

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s) /promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the closure of trading window.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders. The Board has also approved the Code for Fair Disclosure in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same can be accessed on company's website at www.akashdeepmetal.in.

31. Corporate Social Responsibility

Provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable on the Company for the Financial Year ended 31st March, 2021.

32. Significant/Material orders Passed by the Regulators

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

33. Disclosures required under the Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

There was no auction conducted by the Company during the Financial Year in respect of defaulter in any loan accounts.

34. Directors' Responsibility Statement

Pursuant to the provisions of the Section 134(3) (C) and 134(5) of the Companies Act, 2013, the Directors to the best of their knowledge and belief confirm that:

a. in the preparation of the annual accounts for the Financial Year ended 31stMarch, 2021, the applicable accounting standards and Schedule-III of the Companies Act, 2013, have been followed and there are no material departures from the same;

b. the Directors have 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 your Company as at 31st March, 2021 and of the profit and loss of the Company for the Financial Year ended 31st March,2021;

c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the annual accounts have been prepared on a 'going concern' basis;

e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively;

f. and Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

35. Stock Exchange Listing

Your Company has paid the annual listing fees for the Financial Year 2020-21 to BSE where the shares of the Company are listed.

36. Policy on Prevention of Sexual Harassment of Women at Workplace

Your Company is committed to provide a safe and secure environment to its women employees across its functions, as they are integral and important part of the organization. Your Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Also, adequate workshops and awareness programmes against sexual harassment are conducted across the organization to ensure that secure working environment is provide to the female staff.

An Internal Complaints Committee (ICC) with requisite number of representatives has been set up to redress complaints relating to sexual harassment, if any, received from women employees and other women associates. The following is a summary of sexual harassment complaints received and disposed off during the Financial Year 2020-2021:

No. of Complaints received: Nil
No. of Complaints disposed off: Nil

37. Secretarial Standard

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

38. Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees, support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

By the Order of the Board
For AKASHDEEP METAL INDUSTRIES LIMITED

	Rajesh Gupta	**Yash Pal Gupta**
	Managing Director	**Director**
	DIN: 00006056	**DIN: 00013872**
Date: 01.09.2021	**Add: 25, Hargobind Enclave, Delhi-110092**	**Add: 306, Jagriti Enclave, Delhi-110092**
Place: Delhi		

ANNEXURE-I(a)

Details of Top Ten Employees in terms of remuneration of the Company for F.Y. 2020-2021

Statement of particulars of employees pursuant to the provisions of section 197(12) of the Companies Act, 2013 read with Rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Year ended 31st March, 2021

S. N.	Name of the Employee	Designation of the Employee	Remuneration received (Yearly)	Nature of Employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by the emplyee Before joiningthe Company	The percentage of equity share s held by the employee in the company himself or along with his spouse and dependent children	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Rajesh Gupta	Managing Director	6,00,000	Permanent	LLB and 23 Year's experience	02-05-2018	57 Years	N.A.	19.88%	Yes, Relative of Mr. Yash Pal Gupta and Mrs. Prachi Gupta
2	Rajiv Tandon	Chief Financial Officer	4,42,000	Permanent	Graduate and 30 Years experience	02-05-2018	52 Years	N.A.	Nil	No
3	Kesha Ankit Choksi	Company Secretary	4,80,000	Permanent	Company Secretary and 3 Year's experience	28-03-2020	30 Years	N.A.	Nil	No

By the Order of the Board
For AKASHDEEP METAL INDUSTRIES LIMITED

Rajesh Gupta
Managing Director
DIN: 00006056
Add: 25, Hargobind Enclave, Delhi-110092

Yash Pal Gupta
Director
DIN: 00013872
Add: 306, Jagriti Enclave, Delhi-110092

Date: 01.09.2021
Place: Delhi

ANNEXURE-I (b)

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

<table>
<tr><th rowspan="2">Rule 5 (1)</th><th rowspan="2">Particulars</th><th colspan="5">Details</th></tr>
<tr><th>Name of Director</th><th>Designation</th><th colspan="2">Remuneration</th><th>Ratio to the Median</th></tr>
<tr><td rowspan="5">(i)</td><td rowspan="5">The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2020-2021</td><td>Rajesh Gupta</td><td>Chairman & Managing Director</td><td colspan="2">6,00,000</td><td>1.25:1</td></tr>
<tr><td>Yash Pal Gupta</td><td>Director</td><td colspan="2">NIL</td><td>N.A.</td></tr>
<tr><td>Prachi Gupta</td><td>Director</td><td colspan="2">NIL</td><td>N.A.</td></tr>
<tr><td>Janardan Tiwari</td><td>Independent Director</td><td colspan="2">NIL</td><td>N.A.</td></tr>
<tr><td>Sanjeev Kumar</td><td>Independent Director</td><td colspan="2">NIL</td><td>N.A.</td></tr>
<tr><td rowspan="8">(ii)</td><td rowspan="8">The percentage increase in remuneration of each Director, Chief Financial Officer ,Chief Executive Officer, Company Secretary in the Financial Year 2020-2021</td><td rowspan="2">Name</td><td rowspan="2">Designation</td><td colspan="2">Remuneration (₹)</td><td rowspan="2">% of increase</td></tr>
<tr><td>2020-21</td><td>2019-2020</td></tr>
<tr><td>Rajesh Gupta</td><td>Chairman & Managing Director</td><td>6,00,000</td><td>6,00,000</td><td>-</td></tr>
<tr><td>Yash Pal Gupta</td><td>Director</td><td>Nil</td><td>Nil</td><td>-</td></tr>
<tr><td>Prachi Gupta</td><td>Director</td><td>Nil</td><td>Nil</td><td>-</td></tr>
<tr><td>Janardan Tiwari</td><td>Independent Director</td><td>Nil</td><td>Nil</td><td>-</td></tr>
<tr><td>Rajiv Tandon</td><td>Chief Financial Officer</td><td>4,42,000</td><td>4,42,000</td><td>-</td></tr>
<tr><td>Kesha Ankit Choksi</td><td>Company Secretary</td><td>4,80,000</td><td>-</td><td>-</td></tr>
<tr><td>(iii)</td><td>The percentage increase in the Median remuneration of employees in the Financial Year 2020-2021</td><td colspan="5">39.21%</td></tr>
<tr><td>(iv)</td><td>The number of permanent employees on the rolls of the company</td><td colspan="5">3</td></tr>
<tr><td>(v)</td><td>Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its</td><td colspan="5">NIL</td></tr>
</table>

	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.	
(vi)	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.	Pursuant to Rule5(1)(xii)of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of the Company.

By the Order of the Board

For AKASHDEEP METAL INDUSTRIES LIMITED

Rajesh Gupta
Managing Director
DIN: 00006056
Add: 25, Hargobind Enclave,
Delhi-110092

Yash Pal Gupta
Director
DIN: 00013872
Add: 306, Jagriti Enclave,
Delhi-110092

Date: 01.09.2021
Place: Delhi

MONIKA CHANANA AND ASSOCIATES
COMPANY SECRETARIES
T-369, GROUND FLOOR, BALJEET NAGAR
WEST PATEL NAGAR, NEW DELHI-1100081
MOBILE: +91-9711583309, +91-8750502967
Email: themonikachanana@gmail.com

Form No. MR-3
Secretarial Audit Report
For the Financial Year Ended at March 31, 2021

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

To,
The Members,

AKASHDEEP METAL INDUSTRIES LIMITED
14, Dayanand Vihar, Backside Ground Floor
Vikas Marg Ext. Delhi East Delhi 110092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s AKASHDEEP METAL INDUSTRIES LIMITED** (hereinafter called the company) having CIN: L28998DL1983PLC017150. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on our verification of the **M/s AKASHDEEP METAL INDUSTRIES LIMITED**'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion the company has during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s AKASHDEEP METAL INDUSTRIES LIMITED** for the financial year ended on March 31, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings: **(Not Applicable to the Company during the Audit period as there were no Foreign Direct Investments, Overseas Direct Investments in the Company and no External Commercial Borrowings were made by the company)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):are applicable to the company under the financial year under report-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;**(Not applicable to the Company during the audit period as the company has not availed Employee Stock Option Scheme and Employee Stock Purchase Scheme)**;

(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 as the company has not issued and listed any debt securities during the financial year under review)**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;**(Not applicable as the company is not registered as Registrar to issue and Share Transfer Agent);**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;**(Not applicable as there was no reportable event during the period under review)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;**(Not applicable as the company has not bought back/proposed to be buy-back any of its securities during the financial year under review);**

(vi) The management has identified and confirmed the following laws as specifically applicable to the company:

a. Income Tax Act, 1961 and Rules;
b. The Information Technology Act, 2000;
c. The Indian Stamp Act, 1899 r/w India Stamp (Delhi Amendment) Act, 2001;
d. Cyber laws;
e. Master Direction – Non Banking Financial Company – Non Systematically Important Non-Deposit taking company (Reserve Bank) Directions, 2016
f. Master Direction – Information Technology Framework for the NBFC Sector
g. Master Direction – Monitoring of frauds in NBFCs (Reserve Bank) Directions, 2016
h. Master Direction – Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016

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

(i) Secretarial Standards with regard to meeting of board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;

(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the company with BSE Limited;

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

We 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions of the Board and Committees thereof were carried out with requisite majority;

We further report that based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- As informed, the Company has responded appropriately to notices / observation letter received from various statutory / regulatory authorities including initiating action for corrective measures, wherever found necessary.

Note: Our Secretarial Audit Report of even date, for the financial year 2020-21 is to be read along with letter which is annexed as “Annexure-A” and forms an integral part of this report.

For Monika Chanana
Company Secretaries

Monika Chanana
Company Secretary in whole time practice
ACS No.: 54621
CP No.: 22212
UDIN: A054621C000802060

Date 18.08.2021
Place : Delhi

Annexure-A

To
The Members,
AKASHDEEP METAL INDUSTRIES LIMITED
14, Dayanand Vihar, Backside Ground Floor
Vikas Marg Ext. Delhi East Delhi 110092

Our report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

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

6. We have not verified the correctness and appropriateness of financial records and books of account of the company.0

For Monika Chanana
Company Secretaries

Monika Chanana
Company Secretary in whole time practice
ACS No.: 54621
CP No.: 22212
UDIN: A054621C000802060

Date 18.08.2021
Place : Delhi

ANNEXURE-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

IMPACT OF COVID-19 PANDEMIC AND LOCKDOWN IN THE INDUSTRY

The COVID-19 pandemic has brought untold suffering to people and to almost every part of the economy. While the pandemic was hitting and leading to nationwide bans to prevent the spread of disease, it was natural to fear that the global economy would remain extremely depressed of unprecedented proportions since the Great Depression and would have a long-lasting economic impact.

To combat the crippling impact of lockdown on economies, global policymakers have resorted to fiscal and monetary measures unprecedented in the history of the global economy. It remains to be seen whether these measures are adequate, and whether the steps taken by governments around the world have paid enough for the disruption to human life.

Given the impact of this pandemic, FY2021 was expected to be an extremely competitive year. The consensus was that GDP growth at FY2021 would not only be bad but would also have the biggest fall in growth from 1979-80. In fact, the decline in GDP was much larger than expected. In April-June 2020, real GDP contracted by a massive 24.4%. India has never recorded a quarter of negative growth since it began releasing such information publicly in 1996. No other major economy declined this 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 financial year would be much lower than what was needed to erase the impact of the deep recession in the first half.

Fortunately, we began to witness the first signs of the resumption of economic activity in the second half of the year with a number of frequent indications that the economy is back to healthy growth. The third quarter (October-December 2020) recorded GDP growth of 0.4%. And, as mentioned earlier, the second preliminary estimates of the national revenue of FY2021 released by the CSO reflect the negative GDP growth of 8% of FY2021. While this was bad enough, the contraction will be much smaller than previously thought - and we should look at the fourth quarter (January-March 2021) showing strong growth.

INDUSTRY OVERVIEW

NBFCs have been key elements in the financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years. The NBFCs continue to use their high understanding of regional operational capacity, an improved collection system and customized services to accelerate investment in India. Low transaction costs, quick decision-making, customer orientation and prompt service delivery have typically differentiated NBFCs from banks. Considering the reach and scope of NBFCs, this is well worth mitigating the financial gap. NBFCs are importantly organized to show speed, innovation and resilience in order to provide legal financial services to millions of Indians. Over the past decade, NBFCs have seen amazing growth. From about 12% of the bank balance sheet size in 2010, it is now more than a quarter of the size of banks.

Credit growth (YoY) for the NBFC sector was close to 3 percent in June 2020. In addition, credit growth was achieved in September 2020 with YoY growth of -6.6 percent. The bank credit to the NBFC sector was Rs.7.05 lakh crores in June 2020, Rs 8.0 lakh crores in September 2020 and Rs 7.9 lakh crores in December 2020 and Rs 8.9 lakh crores in February 2021. However mutual funds lending to NBFCs continued to contract in 2020-21 as well.

OPPORTUNITIES

• The Central Government, state governments have announced a series of measures to raise funds to support and promote economic recovery. The government has announced Rs. 1.70 lakh crores relief package under the Pradhan Mantri Garib Kalyan Yojana for the poor. Government has also increased its focus on the rural economy by increasing the Minimum Support Price and increasing the budget for the Mahatma Gandhi National Rural Employment Guarantee Scheme, or MGNREGA, to Rs.1 lakh crore. It also announced an additional Rs 30,000 crores emergency funding for farmers to be re-financed by NABARD. NBFCs have better access to the credit market because of the existing large customer pool. NBFCs also have strong credit under writing, risk management and collection process. Fintechs on the other hand uses its new age technologies and digital tools such as AI, machine learning, and data analysis to expand customized financial solutions to the retail segment in India. NBFCs can serve niche segments in partnership with fintechs. This will lead to increased collaboration between NBFCs and fintechs.

• Extended time limits for filing compliance and return documents under various laws, including the Income Tax Act, the CGST Act, and The Companies Act.

• Government and RBI have established the SBI Capital Market administered Special Purpose Vehicle (SPV) to acquire eligible NBFC's short-term papers for repayment of their short term liabilities.

• The RBI also announced various measures. Ensuring liquidity to the tune of 4.7 percent of India's GDP, it has taken normal and new steps. Its measures ensured that Indian corporate bond issuance was 11% higher at Rs. 6.8 lakh crores. It announced mechanisms to assist MSMEs including new restructuring guidelines to maintain loans from banks and NBFCs in such eligible MSMEs are classified as standard within the regulatory framework. It has stated that the increase in the number of low-income districts will receive the highest PSL weighting. The PSL guidelines have been updated to include new types of renewable energy plants used in agriculture. Bank lending targets for small farmers were revised upwards. RTGS settlements were allowed on a round the clock basis every day.

THREATS

• All the risks associated with pandemic.

• Competition from captive financial companies, small banks.

• Inadequate availability of bank finance and increased borrowing costs.

• Sudden changes in regulations or increased regulatory restrictions may affect the way current products or services are produced or delivered.

• With rapid technological change and innovation, companies need to increase their focus on design goals and business growth objectives. Increasing performance expectations related to quality, time and cost, keeping technology in mind is very important to keep up with competitors, especially new “digital-born” competitors with a low-cost base of their operations. The danger of disruptive innovations enabled by new and emerging technologies is always present.

OUTLOOK FOR THE INDUSTRY AND THE COMPANY

Technology-driven financial services or digital financing is one of the most important ways to work for low-income clients in India Digital tools have encouraged rapid growth by significantly reducing the cost of financial services providers and making services easier and more accessible to users. The need for customers to find digital solutions for seamless financial services with ease, security and safety has taken precedence over the pandemic. In response, management has been using the pandemic to consolidate and transform the Company's digital processes in an efficient manner in order to keep it competitive as the business resumes. The company will continue to explore various ways to strengthen the capital and its balance sheet to maximize long-term resources to meet the financial needs of its business operations, financing for future growth opportunities, overall business objectives and other goals including successfully addressing the uncertainties and disruptions caused by the COVID-19 pandemic.

The disease continues to pose a major challenge worldwide, including in India. However, it seems that countries have now learned the process of adaptation - a new way of life. The timing and magnitude of the second wave of pandemics, the introduction of two new vaccines (according to a recent announcement by the Union Department of Health) in addition to the two existing vaccines released in February, 2021, the scale and effectiveness of implementation of the continued vaccination application and the efficacy of economic and monetary policy actions of Indian authorities are the important elements to impacting the pace of economic restoration.

RISK MANAGEMENT

Risk management is important for any business in general, and especially for the financial services industry. The company has intensified its system of risk identification, materiality assessment and mitigation. The company has a built-in risk of "non-payment of unsecured loans provided to customers" and "risk of dealing in the security market" due to its nature of business without considering other common risks including changes in management / personnel and policies, interest rates, government regulations, competition from others working in the same business, etc. The company has a policy of risk assessment and management of its business. The company operates with a well-defined plan and strategy; that is why we believe, we are ready to face any change in the regulatory environment.

FINANCIAL PERFORMANCE

Please refer to point no. 1 of the Board's report for financial performance of the company. Segment/ Product wise performance is not applicable to the company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has a satisfactory internal control system. Please note the point no. 24 Board reports on internal control system and adequacy.

HUMAN RESOURCES

The pandemic has brought about dramatic changes in all of our lives highlighting the importance of social isolation, wearing masks, use of sanitation facilities, hygiene to reduce the spread of Corona virus and making living habits with the Corona virus, for an indefinite period of time. The Company continued to urge employees to adhere strictly to the Social Distancing Protocol and reduce health risks during the pandemic by adapting to new working conditions, balancing work life balance, switching to Work from Home (WFH) whenever necessary. 'Lockdown' provided a lot of new learning, ideas and experience regarding effective communication strategies, effective time management, thereby improving overall efficiency, cost-effectiveness. The importance of focusing on digital payments and the use of advanced customer service strategies has gained great prominence. Our company is well-suited to adapt to hybrid work cultures - a combination of WOF and Work from Office / sector, as and when necessary, to address the challenge of strong pandemic conditions.

CAUTIONERY STATEMENT

The report may contain certain statements that the Company believes are, or may be considered to be “forward looking statements” that describe its objectives, plans or goals. All these forward-looking statements are subject to certain risks and uncertainties, including but not limited to Government action, economic developments, risks inherent to the Company’s growth strategy and other factors that could cause the actual results to differ materially from those contemplated by the relevant forward-looking statements.

DETAILS OF SIGNIFICANT CHANGES

The details of significant changes in financial ratios, along with detailed explanation there of as per the SEBI (LODR) Amendment Regulations, 2018:

Particulars	FY2021	FY2020	Variation	Reason
				Key Financial Ratio
Debtors Turnover*	-	-	-	As there is no trade receivables during the year under review. Therefore, debt or turnover ratio is nil.
Inventory Turnover Ratio	-	-	-	There is no inventory during the year under review. Therefore, Inventory turnover ratio is nil.
Interest Coverage Ratio*	-	-	-	There is no interest expense during the year under review. Therefore, Interest Coverage ratio is nil.

Current ratio	2.35	429.23	(426.88)	Current Ratio has been affected due to increase in short term borrowing in the financial year 2020-21
Debt Equity Ratio	24.71	0.47	24.24	-
Operating Profit Margin(%)*	24.01%	52.40%	(49.59%)	Due to Covid Pandemic, the Company could not perform well i.e., Profit Before Tax has reduced in the financial year 2020-21.
Net Profit Margin(%)	2.27%	38.67%	(36.4%)	As the net profit of the company has been decreased during the financial year 2020-21 as compared to net profit in the previous financial year, Net Profit Margin also decreases.
Return on NetWorth	0.04%	0.88%	(0.84%)	-

By the Order of the Board
For Akashdeep Metal Industries Limited

Rajesh Gupta
Managing Director
DIN: 00006056
Add: 25, Hargobind Enclave,
Delhi-110092

Yash Pal Gupta
Director
DIN: 00013872
Add: 306, Jagriti Enclave,
Delhi-110092

Date: 01.09.2021
Place: Delhi

Additional Disclosure as per Schedule-V read with Regulation 34 (E) of the SEBI(Listing Obligations & Disclosure Requirements)Regulations, 2015:

A. RELATED PARTY DISCLOSURE

The Company is in Compliance with IND AS 24 on Related Party Disclosure. For Further details please refer Note no. 32 forming part of Financial Statements.

B. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Please refer Annexure-III of Board Report.

C. CORPORATE GOVERNANCE REPORT

Please refer to Point No.29 of Board Report.

D. DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

As per provisions of Regulation15(2) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, compliance with the corporate governance provisions as specified in regulations17,17(A),18,19,20,21,22,23,24,24(A),25,26,27and clauses(b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of-

(a) the listed entity having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year; or

(b) The listed entity which has listed its specified securities on the SME Exchange.

The paid-up equity share capital of your Company does not exceed rupees ten crores and net worth does not exceeds twenty-five crores, as on the last day of the previous financial; requirement of providing declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel affirming compliance with the code of conduct of board of directors and senior management is not applicable for the financial year ended 31st March, 2021.

E. COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE SHALL BE ANNEXED WITH THE DIRECTORS' REPORT

Please refer to Point No.29 of Board Report.

F. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

There were no such shares unclaimed in the year under review.

By the order of the Board
For Akashdeep Metal Industries Limited

Rajesh Gupta
Managing Director
DIN: 00006056
Add: 25, Hargobind Enclave,
Delhi-110092

Date: 01.09.2021
Place: Delhi

INDEPENDENT AUDITOR'S REPORT

To The Members of
AKASHDEEP METALS INDUSTRIES LIMITED

Report on the Audit of the Standalone financial statements

Opinion

We have audited the accompanying Standalone financial statements of **AKASHDEEP METAL INDUSTRIES LIMITED,** which comprise the Standalone Balance Sheet as at **31st March, 2021**, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows for the year ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its Profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS standalone financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Ind AS standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS standalone financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS standalone financial statements.

Key audit matters	**How our audit addressed the key audit matter**
(a) IT systems and controls	
Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.	• We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls. • We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing requests for access to systems were reviewed and authorized.

	• We tested the Company’s periodic review of access rights. We also tested requests of changes to systems for approval and authorization. • In addition to the above, we tested the design and operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting.

Information other than the Standalone financial statements and Auditors Report Thereon

The Company’s Board of Directors is responsible for other information. The other Information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report, Chairman’s Statement and Shareholder’s Information, but does not include the standalone financial statementsand our auditor’s report thereon. The Board’s Report including Annexure to Board’s Report, Chairman’s Statement and Shareholder’s Information is expected to be made available to us after the date of this auditor’s report.

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

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

Management’s Responsibility for the Standalone financial statements

The Company’s Board of Directors is responsible for the matters stated in section134 (5) of the Act with respect to the preparation of these standalone financial statements that give a trueand fair view of the financial position, financial performance including other comprehensive income, cash flows of the Company in accordance with the Ind AS and other accounting principles accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of theAct for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone financial statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion onwhether the Company has adequate internal financial controls system in placeand the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

2. As required by The Companies (Auditors Report) order 2016, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act, we give in the **"Annexure-A"**, a statement the matters specified in paragraph 3 and 4 of the said Order.

3. As required by Section143(3)of the Act, based on our audit we report, to the extent applicable 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- **d)** In our opinion, the aforesaid standalone 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure-B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR M/s TK GUPTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011604N

Place: New Delhi
Date: 09.06.2021

CA KRITI BINDAL
(PARTNER)
M. No. 516627

Annexure-A to the Independent Auditor's Report of Even Date on the Standalone financial statements of AKASHDEEP METAL INDUSTRIES LIMITED

A statement as required on the matter specified in the paragraph 3 & 4 of The Companies (Auditors Report) Order 2016, the order issued by Central government of India in terms of sub section (11) of section 143 of the Act,

(i) **(a).** The company has maintained proper records showing full particulars Including quantitative details & situation of its fixed assets.

(b). All the assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company & the nature of its assets. No discrepancy was noticed on such verification.

(c). According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the company as at the balance sheet date.

(ii) As the company is a finance company, primarily rendering financial services and does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the order is not applicable to the Company.

(iii) According to the information & explanation given to us & based on audit procedures conducted by us, the Company has not granted any loans to any party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(iv) According to the Information & explanation given to us and based on the audit procedure conducted by us, we are of the opinion that company has complied with the provisions of Section 185 of the companies Act 2013. However, being a Non-Banking Finance Company, section 186 is not applicable to the Company.

(v) As per the information and explanation given to us, the Company is a Non-Banking Finance Company. Hence, provisions of sections 73 to 76 of the Act or any other relevant provision of the Companies Act 2013 and rules made there under are not applicable to the Company.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records u/s 148 of the Act, in respect of services carried out by the company.

(vii) **(a)** The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees State Insurance, Income Tax, Sales-Tax, Goods and Service Tax, duty of customs, Duty of Excise, Value Added Tax, Cess & any other statutory dues applicable to it & there are no undisputed dues outstanding as on **31.03.2021** for a period of more than six months from the date they became payable.

(b) According to the information & explanations given to us and based on the audit procedure conducted by us, we are of the opinion that there were no dues of Income Tax, Sales Tax or Goods and Service Tax or Duty of customs or Duty of excise or Value Added Tax that have not been deposited on account of any dispute except of following.

Nature of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	4,290/-	AY 2019-20	CPC
Income Tax Act, 1961	Income Tax	4,38,530/-	AY 2018-19	CPC

(viii) In our opinion & according to the information & explanation given to us and based on the audit procedure conducted by us, the company has not defaulted in the repayment of Loans or Borrowings from banks or Financial Institution. The company has not taken any loan from Government nor issued any debenture.

(ix) In our opinion & according to the information & explanation given to us, the company has not taken any term loan during the year and the company has not made any public offer during the year.

(x) To the best of our knowledge and according to the information & explanations given to us, no fraud by the company or no fraud on the company by its officer or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) The company is not a Nidhi Company; as such the clause is not applicable.

(xiii) In our opinion and according to the information & explanation given to us, the company has complied with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment/ private placement of shares or partly Convertible debenture during the year under review.

(xv) According to the information and explanation given to us and based on the audit procedure conducted by us, we are of the opinion that the company has not entered into any non-cash transaction with directors or persons connected with him.

(xvi) The company is Non-Banking Financial Co. and as such is registered u/s 45 IA of the Reserve Bank of India Act 1934. Company has obtained registration vide Reg. Cert. No. B-14.00270 dated 04/03/1998 issued by RBI.

FOR M/s TK GUPTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN. NO. 011604N

Place: New Delhi
Date: 09.06.2021

CA KRITI BINDAL
(PARTNER)
M. No. 516627

Annexure-B to the Independent Auditor's Report of Even Date on the Standalone financial statements of AKASHDEEP METAL INDUSTRIESLIMITED

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

To The Members of **AKASHDEEP METAL INDUSTRIESLIMITED**

We have audited the internal financial controls over financial reporting of **AKASHDEEP METAL INDUSTRIES LIMITED** as of **31st March, 2021** in conjunction with our audit of the Standalone 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. 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial 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 standalone 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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such 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 M/s T.K GUPTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN.NO : 011604N

Place: New Delhi
Date: 09.06.2021

CA. KRITI BINDAL
(PARTNER)
M. No. 516627
UDIN:

Annexure- C

AUDITOR'S REPORT

To
The Board of Directors of

AKASHDEEP METAL INDUSTRIES LIMITED

We have examined the books of accounts and other relevant documents/records of **AKASHDEEP METAL INDUSTRIES LIMITED** as on 31.03.2021 for the purpose of audit and report on the basis of explanation and information given to us and in terms of Non-Banking financial Companies Auditors Report (Reserve Bank) Directions, 2008 on the following matters:

i. The Company has been incorporated on **December 20, 1983**and has applied for the registration as provided in section 45-IA of the Reserve Bank of India Act 1934.

ii. The company is holding certificate of registration vide Reg. Cert. No. B-14.00270 dated 04/03/1998 issued by RBI and is entitled to continue to hold such certificate as on 31st March 2021.

iii. The Company is meeting the requirement of Net Owned Fund as specified by RBI.

iv. The company has passed the Board Resolution for non-acceptance of any public deposit on **21st April 2020.**

v. The company has not accepted any public deposit during the financial year 2020-2021.

Exception: The Company due to ignorance of law had accepted a loan from Luv Films LLP. However the loan was later on repaid once the default was discovered.

vi. The Company has complied with the Prudential Norms relating to income recognition, accounting standards, asset classification, provisioning for bad and doubtful debts and concentration of credit/investments as applicable to it in terms of the directions issued by the Reserve Bank of India in terms of Non-Banking Financial Companies (NBFC) Prudential Norms (Reserve Bank) Directions, 1998. (Revised on 22nd Feb 2007, vide notification no. DNBS. 192/DG (VL)-2007).

FOR T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
R. NO. 011604N

PLACE : New Delhi
DATED: 09.06.2021

CA. KRITI BINDAL
(PARTNER)
M. No. 516627

AKASHDEEP METAL INDUSTRIES LIMITED

REGD. OFFICE - 14 DAYANAND VIHAR, VIKAS MARG, NEW DELHI-110092
CIN NO. L28998DL1983PLC017150, Email Id: info.akashdeep14@gmail.com

STANDALONE BALANCE SHEET AS ON 31.03.2021

SR. NO.	PARTICULARS	NOTE NO.	AS AT 31.03.2021	AS AT 31.03.2020
I.	**ASSETS**			
	1. Financial Assets			
	Cash & Cash Equipments	3	1,736,770.58	121,043.03
	Bank Balance other than (a) above			
	Derivative financial instruments			
	Receivables			
	(I) Trade Receivables			
	(II) Other Receivables			
	Loans	4	117,657,603.43	40,541,365.00
	Investments	5	134,026,963.54	164,825,691.67
	Other Financial assets (to be specified)	6	50,000.00	
	2. Non-Financial Assets			
	Inventories			
	Current tax assets (Net)	7	774,620.00	847,310.00
	Deferred tax Assets (Net)	8	319,138.22	160,326.44
	Investment Property			
	Biological assets other than bearer plants			
	Property, Plant and Equipment	9	1,842,743.56	-
	Capital work-in-progress			
	Intangible assets under development			
	Goodwill			
	Other Intangible assets			
	Other non-financial assets (to be specified)	10	1,828.00	301.00
	TOTAL ASSETS		**256,409,667.33**	**206,496,037.14**
II.	**LIABILITIES AND EQUITY**			
	LIABILITIES			
	Financial Liabilities			
	Derivative financial instruments			
	Payables			
	(I)Trade Payables			
	(i) total outstanding dues of micro enterprises and smal enterprises			-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			-
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			-
	Debt Securities			
	Borrowings (Other than Debt Securities)	11	20,310,207.43	-
	Deposits			-
	Subordinated Liabilities			
	Other financial liabilities(to be specified)	12	29,932,221.00	-
	Non-Financial Liabilities			
	Current tax liabilities (Net)	13	55,561.00	15,650.00
	Provisions	14	330,402.00	751,113.16
	Deferred tax liabilities (Net)			
	Other non-financial liabilities(to be specified)	15	167,125.00	210,018.51
	EQUITY			
	Equity Share capital	16	85,026,210.00	85,026,210.00
	Other Equity	17	120,587,940.90	120,493,045.46
	Total Equity		205,614,150.90	205,519,255.46
	TOTAL LIABILITIES AND EQUITY		**256,409,667.33**	**206,496,037.14**
	Corporate Information	1		
	Significant Accounting Policies	2	-	(0.00)
	Notes forming Part of Financial statements	23-40		
			-	

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind Enclave, Delhi-110092

YASHPAL GUPTA
DIRECTOR
DIN NO. 00013872
Add: 306, Jagriti Enclave, Delhi-110092

RAJIV TANDON
CHIEF FINANCIAL OFFICER
PAN: ABGPT4852N
Add:B-28, Surajmal Vihar, Delhi-110092

KESHA ANKIT CHOKSI
COMPANY SECRETARY
M.NO. A47195
Add: HIRA MANEK, C-1, 48/D, VILE PARLE (WEST), Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 011604N

PLACE : NEW DELHI
DATED : 09.06.2021

CA. KRITI BINDAL (PARTNER)
M.NO. 516627

AKASHDEEP METAL INDUSTRIES LIMITED
REGD. OFFICE - 14 DAYANAND VIHAR, VIKAS MARG, NEW DELHI-110092
CIN NO. L28998DL1983PLC017150, Email Id: info.akashdeep14@gmail.com

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED AS ON 31.03.2021

SR. NO.	PARTICULARS	NOTE NO.	FOR THE PERIOD ENDED ON 31ST MARCH 2021	FOR THE PERIOD ENDED ON 31ST MARCH 2020
	Revenue from operations			
(i)	Interest Income	18	3,925,805.05	4,675,677.00
(ii)	Dividend Income		-	-
(iii)	Rental Income		-	-
(iv)	Fees and commission Income		-	-
(v)	Net gain on fair value changes		-	-
(vi)	Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii)	Sale of products(including Excise Duty)		-	-
(viii)	Sale of services		-	-
(ix)	Others		-	-
(I)	**Total Revenue from operations**		**3,925,805.05**	**4,675,677.00**
(II)	**Other Income**	19	19,584.16	-
(III)	**TOTAL REVENUE (I+II)**		**3,945,389.21**	**4,675,677.00**
	Expenses			
(i)	Finance Costs	20	637,462.00	708.00
(ii)	Fees and commission expense			-
(iii)	Net loss on fair value changes			-
(iv)	Net loss on derecognition of financial instruments under amortised cost category			-
(v)	Impairment on financial instruments			-
(vi)	Cost of materials consumed			-
(vii)	Purchases of Stock-in-trade			-
(viii)	Changes in Inventories of finished goods, stock-in- trade and work-in- progress			-
(ix)	Employee Benefits Expenses	21	1,592,896.00	1,448,364.00
(x)	Depreciation, amortization and impairment	9	837,003.44	-
(xi)	Others expenses	22	767,634.12	776,224.08
(IV)	**TOTAL EXPENSES (IV)**		**3,834,995.56**	**2,225,296.08**
(V)	**Profit / (loss) before exceptional items and tax (III-IV)**		110,393.65	2,450,380.92
(VI)	Exceptional items			-
(VII)	**Profit/(loss) before tax (V -VI)**		**110,393.65**	**2,450,380.92**
(VIII)	**Tax Expense:**			
	(1) Current Tax		181,859.00	657,192.16
	(2) Deferred Tax		(160,538.99)	(15,088.16)
(IX)	**Profit/(loss) for the period from continuing operations (VII-VIII)**		**89,073.64**	**1,808,276.92**
(X)	**Profit/(loss) from discontinued operations**			-
(XI)	**Tax Expense of discontinued operations**			-
(XII)	**Profit/(loss) from discontinued operations(After tax) (X-XI)**			-
(XIII)	**Profit/(loss) for the period (IX+XII)**		**89,073.64**	**1,808,276.92**
(XIV)	**Other Comprehensive Income**			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)			-
	Revaluation of Defined Benefit Plans		7,549.00	
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(1,727.21)	-
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)			-
	(ii) Income tax relating to items that will be reclassified to profit or loss			-
	Other Comprehensive Income (A + B)		**5,821.79**	**-**
(XV)	**Total Comprehensive Income for the period**		**94,895.43**	**1,808,276.92**
	(XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)			-
(XVI)	**Earnings per equity share (for continuing operations)**			
	Basic (Rs.)	25	0.01	0.21
	Diluted (Rs.)		0.01	0.21

See accompanying notes to the financial statements

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, hargobind Enclave, Delhi-110092

YASHPAL GUPTA
DIRECTOR
DIN NO. 00013872
Add: 306, Jagriti Enclave, Delhi-110092

RAJIV TANDON
CHIEF FINANCIAL OFFICER
PAN: ABGPT4852N
Add:B-28, Surajmal Vihar, Delhi-110092

KESHA ANKIT CHOKSI
COMPANY SECRETARY
M.NO. A47195
Add: Hira Manek, C-1, 48/D, Vile parle (West), Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 011604N

PLACE : NEW DELHI
DATED : 09.06.2021

CA. KRITI BINDAL (PARTNER)
M.NO. 516627

AKASHDEEP METAL INDUSTRIES LIMITED
REGD. OFFICE - 14 DAYANAND VIHAR, VIKAS MARG, NEW DELHI-110092
CIN NO. L28998DL1983PLC017150, Email Id: info.akashdeep14@gmail.com

STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED AS ON 31.03.2021

	PARTICULARS	31-Mar-21 AMOUNT (RS.)	31-Mar-20 AMOUNT (RS.)
A.	**Cash flows from operating activities**		
	Profit Before taxation	110,393.65	2,450,380.92
	Adjustments for:		
	Depreciation	837,003.44	-
	Profit on sale of Investments	(12,076,284.87)	-
	Provision for Gratuity	62,171.00	43,345.00
	Working capital changes:		
	(Increase) / Decrease in Current Tax Assets	72,690.00	145,301.00
	(Increase) / Decrease in Other Non-Financial Assets	(1,527.00)	1,507.00
	(Increase) / Decrease in Other Financial Assets	(50,000.00)	200,216.27
	(Increase) / Decrease in Other Current Liabilities	-	15,649.33
	(Increase) / Decrease in Other Financial Liabilities	29,932,221.00	-
	(Increase) / Decrease in Current Tax Liabilities	39,911.00	
	(Increase) / Decrease in Other Non-Financial Liabilities	(42,893.51)	
	(Increase) / Decrease in Other Non-Financial Liabilities	-	46,034.51
	Tax Adjustment		
	Provision for Previous Year	(657,192.16)	(1,071,999.00)
	Net cash flow from operating activities	***18,226,492.55***	***1,830,435.03***
B.	**Cash flows from investing activities**		
	Proceeds from sale of Investment	42,875,013.00	-
	Proceeds from sale of property, plant and equipment	-	-
	Changes in Long-Term Loans and Advances	(77,116,238.43)	(3,950,017.00)
	Purchase of property, plant and equipment	(2,679,747.00)	
		-	-
	Net cash used in investing activities	***(36,920,972.43)***	***(3,950,017.00)***
C.	**Cash flows from financing activities**		
	Proceeds from long-term borrowings	20,310,207.43	-
		-	-
	Net cash flow from financing activities	***20,310,207.43***	***-***
	Net increase in cash and cash equivalents (A+B+C)	**1,615,727.55**	**(2,119,581.97)**
	Cash and cash equivalents at beginning of period	**121,043.03**	**2,240,625.00**
	Cash and cash equivalents at end of period	**1,736,770.58**	**121,043.03**
		(0.00)	**0.00**
	Notes:		
		-0.00	

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind Enclave, Delhi-110092

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Add: HIRA MANEK, C-1, 48/D, VILE PARLE (WEST), Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. -011604N

PLACE : NEW DELHI
DATED : 09.06.2021

CA. KRITI BINDAL (PARTNER)
M.NO. 516627

Note 1 - Company Overview

Akashdeep Metal Industries limited ('the Company') , incorporated on 20th December, 1983 as a Company under the Companies Act, 2013 ('the Act'). The company is an Investment & Credit Company (NBFC-ICC), holding a certificate of Registration from Reserve bank of India ("RBI") dated March 04, 1998.

Note 2 - Significant Accounting Policies

Note 2.1 - Basis of preparation and presentation

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and as amended from time to time.

The financial statements have been prepared on historical cost basis, except for the certain financial assets and financial liabilities measured at fair value (refer accounting policy regarding financial instruments).

All Assets and liabilities have been classified as current or non-current according to the company's operating cycle and other criteria set out in the the Companies Act, 2013. Based on value of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as twelve months.

The Company expects growth in its operations in coming years with continuous improvement in the operational efficiency.
Based on the future business projections, the Management is of the view that company would be able to generate sufficient profits in foreseeable future and will also have access to sufficient cash flows to meet its future obligations as and when they fall due. In View of the above, the use of going concern assumption has been considered appropriate in preparation of financial results of the Company. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

Note 2.2 - Significant Accounting Policies

I. Revenue recognition

I. Revenue recognition

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities, as described below. The Company bases its estimate of return on historical results, taking into consideration the type of customers, the type of transactions and the specifics of each arrangement.

a) Income on Loan transactions

Interest income is recognized on a time proportion basis using effective interest rate (EIR) on all financial assets subsequently measured under amortised cost taking into account the amount outstanding and the interest rate applicable, except that no income is recognised on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCs. Interest income on such assets is recognised on receipt basis.

Upfront / processing fees collected from the customer for processing loans are primarily towards documentation charges. These are accounted as income when the amount becomes due provided recovery thereof is reasonably certain.

b) Rendering of services

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(c) Income from Non-current and Current Investments

Income from dividend on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Interest income on bonds and debentures is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(d) Net gain on fair value changes

The Company designates financial assets including equity instruments through fair value through profit & loss account.

II. Property, Plant and Equipment

i. Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any.

Lease Hold Land have been measured at fair value at the date of transition to Ind-AS. The Company have opted for such fair valuation as deemed cost as at the transition date i. e. April 01, 2018.

All other items of property, plant and equipment have been carried at the previous carrying value as at 01 April, 2018, as its deemed cost.

Cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition or construction. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss. Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of the assets after commissioning, less its residual value, over their useful life.

ii. Capital work-in-progress

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

III. Intangible assets :

i. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortised over the respective useful lives on a straight line basis from the date they are available for use. The estimated useful life of an intangible asset is based on a number of factors including the effect of obsolescence, demand, competition and other economic factors (such as stability of the industry and known technological advancement) and the level of maintenance expenditures required to obtain the expected future cash flows from the assets.

The Company has elected to continue with the carrying value of all of its intangibles assets recognised as on April 01, 2018 measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

IV. A. Depreciation / amortisation

i. The company is providing depreciation in written down value method with the requirements of part C of schedule II of Companies Act 2013. The company continues to follow written down value method of depreciation. In respect of additions to Fixed Assets, Depreciation is calculated on prorata basis from the date on which asset is put to use. Useful life used for different asset classes is as follows:

ii. Estimated useful lives :-

Asset	Useful Life(in years)
Computers	3 Years
Furniture & Fittings	15 Years

iii. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value (not more than 5%).

iv. Fixed Assets whose value is less than Rs. 5000/- are depreciated fully in the year of purchase.

B. Impairment

(i). Financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

(ii). Non - financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit or loss. The Company review/assess at each reporting date if there is any indication that an asset may be impaired.

VI. Financial Instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

Subsequent measurement

Non derivative financial instruments

(i) Financial assets carried at amortised cost : A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVTOCI): A financial asset is subsequently measured at FVTOCI if it is held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(ii) Financial assets carried at fair value through other comprehensive income (FVTOCI): A financial asset is subsequently measured at FVTOCI if it is held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(iii) Financial assets carried at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss.

(iv) Financial liabilities : Financial liabilities are subsequently measured at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Compound Financial Instruments: The component parts of compound financial instruments (Borrowings from related party) issued by the company are classified separately financial liability and equity in accordance with the the substance of the contractual arrangements and the definition of a financial liability and an equity instruments. At the time of such borrowing from the related parties the fair value of the liability component is is estimated using the prevailing market interest rate for similar instruments this amount is recognised as a liability on an amortized cost basis using the effective interest method until extinguishes upon prepayment The equity component classified as equity is determined by directing the amount of the liability component from the fair value of compound financial instruments as a whole this is recognised and involved in equity and is not subsequently remeasured. Such equity portion classified as equity will remain in equity until repaid upon the payment such amount will be transferred to the other component of equity.

<u>Impairment of Financial Assets</u>

ECL are recognised for financial assets held under amortised cost, debt instruments measured at FVOCI, and certain loan commitments.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

VII. Cash & Cash Equivalents

Cash & Cash Equivalent in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity of 3 months or less, which are subject to an significant risk of changes in value.

IX. Employee Benefits

Short Term employee benefits

Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits. Such short term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

Post employment benefits

(a) Defined contribution plans

The company pays provident fund contribution to publicly administered provident funds as per the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

(b) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plan, namely gratuity and leave pay, are the present value of the defined benefit obligation at the end of the year less the fair value of plan assets, if any. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in the retained earnings in the statement of changes in equity and in the balance sheet.

X. Contingent liabilities and provisions

Contingent liabilities are disclosed after evaluation of the facts and legal aspects of the matter involved, in line with the provisions of Ind AS 37. The Company records a liability for any claims where a potential loss probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosures in the financial statements but does not record a liability in its financial statements unless the loss becomes probable.

Provisions are recognised when the Company has a legal / constructive obligation as a result of a past event, for which it is probable that a cash outflow may be required and a reliable estimate can be made of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

XI. Leases

Lease payments under operating leases are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the Company's benefit. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

XII. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets which are assets that are necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

XIV. Earnings per share

Basic earnings / (loss) per share is calculated by dividing the net profit / (loss) for the current year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for calculating basic earnings / (loss) per share, and also the weighted average number of shares, which would have been issued on the conversion of all dilutive potential equity shares. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate.

XV. Income taxes

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. in other comprehensive income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.
The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.
Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

XVI. Fair Value Measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.
Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.
The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Note 2.3 Significant accounting Judgements, estimates and assumptions

Significant accounting Judgements, estimates and assumptions

"The preparation of the financial statements in conformity with recognition and measurement principles of Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The following are the key assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in future are:

(i)Defined benefit plans/other Long term employee benefits: The cost of the defined benefit plans and other long term employee benefit plans are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These includes the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and it long term nature, a defined benefit obligation is highly sensitive in these assumptions. All assumptions are reviewed by the company at each reporting date. The parameters must subject to change in the discount rate. The management considers the interest rate of the government securities based on expected settlement period of various plans.

(ii) Taxes : Uncertainty exist with respect to interpretation of complex tax regulations, changes in tax laws and the amount and timing of future taxable income. The company establishes provision, based on reasonable estimates. The amount of such provisions is based on various factors such as experience of previous tax auditors and responsible tax authority. Such differences in interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the company. In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. "

(iii) Estimation of impairment allowance on financial assets amidst COVID-19 pandemic Estimates and associated assumptions, especially for determining the impairment allowance for Company's financial assets, are based on historical experience and other emerging factors on account of the pandemic which may also have an effect on the expected credit loss. The Company believes that the factors considered are reasonable under the current circumstances. The Company has used early indicators of moratorium and delayed repayment metrics observed along with an estimation of potential stress on probability of default and exposure at default due to COVID-19 situation in developing the estimates and assumptions to assess the expected credit losses on loans. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic.

NOTE : 3 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Cash in hand	27,105.99	41,565.99
Bank Balance in C/A		
HDFC Bank Limited		
Kotak Mahindra Bank Limited	1,709,664.59	79,477.04
Total	**1,736,770.58**	**121,043.03**

NOTE : 4 LOANS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
IN INDIA		
LOANS REPAYABLE ON DEMAND		
Unsecured Considered Good		
Standard Assets		
Others	117,657,603.43	27,876,165.00
Related Parties	-	12,665,200.00
OUTSIDE INDIA		-
Total	**117,657,603.43**	**40,541,365.00**

NOTE : 5 INVESTMENTS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
IN INDIA		
Valued at Fair Value through Profit & Loss		
Unquoted Equity Shares		
4717548 Equity Shares of Rs. 10 each of wholly-owned subsidiary		
Anmol Financial Services Limited	134,026,963.54	164,825,691.67
OUTSIDE INDIA		-
Total	**134,026,963.54**	**164,825,691.67**

NOTE : 6 OTHER FINANCIAL ASSETS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Share India Securities Ltd. (Trading A/c)		-
SUNRISE AUTOWORLD PVT LTD. (CAR ADVANCE)	50000	
Total	**50,000.00**	**-**

NOTE : 7 CURRENT TAX ASSETS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Advance Tax	255,000.00	351,000.00
Income tax refundable	28,742.00	28,742.00
TDS Receivable	490,878.00	467,568.00
Total	**774,620.00**	**847,310.00**

NOTE : 8 DEFERRED TAX ASSETS (NET)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Deferred Tax Assets	160,326.44	145,238.28
Add: Current year DTA	158,811.78	15,088.16
Deferred Tax Assets (NET)	**319,138.22**	**160,326.44**

NOTE : 10 OTHER NON FINANCIAL ASSETS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Prepaid Expenses	1,828.00	301.00
Total	**1,828.00**	**301.00**

NOTE : 11 SHORT TERM BORROWINGS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
RBL Bank A/c	20,310,207.43	
Total	**20,310,207.43**	**-**

NOTE : 12 OTHER FINANCIAL LIABILITIES

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
ARPANA CAPITAL SERIVCES PVT LTD	2,803,418.00	
SHARE INDIA FINCAP PVT.LTD.	14,912,098.00	
SVAM SOFTWARE LTD.	12,216,705.00	
Total	**29,932,221.00**	**-**

NOTE : 13 CURRENT TAX LIABILITIES

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Income Tax Payable	3,850.00	3,850.00
Tax Deducted at Source Payable	51,711.00	11,800.00
Total	**55,561.00**	**15,650.00**

NOTE :14 PROVISIONS

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Provision For Others		
Provision for Taxation	181,859.00	657,192.16
Provision for Employess Benefits		
Provision for Gratuity	148,543.00	93,921.00
Total	**330,402.00**	**751,113.16**

NOTE : 15 OTHER NON-FINANCIAL LIABILITIES

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Expenses Payable	167,125.00	209,405.00
Share India Trading Account		613.51
Total	**167,125.00**	**210,018.51**

NOTE :16 SHARE CAPITAL

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Authorised Share Capital	85,100,000.00	85,100,000.00
(8510000 Equity Share of Rs. 10 each)		
Issued & Subscribed Share Capital	85,026,210.00	85,026,210.00
(8502621 Equity Share of Rs. 10 each)		
(Fully Paid up)		
Paid up Share Capital	85,026,210.00	85,026,210.00
(8502621 Equity Share of Rs. 10 each)		
(Fully Paid up)		

(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year.

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Number of shares outstanding as at the beginning of the year	**8,502,621.00**	8,502,621.00
Add:		
Number of shares allotted as fully paid-up bonus shares during the year.		
Number of shares outstanding as at the end of the year	**8,502,621.00**	**8,502,621.00**

(b) **Terms/Rights attached to Equity Shares**

The Company has only one class of shares i.e. equity shares having a par value of Rs. 10 per share. All these Shares have same rights & preferences with respect to payment of dividend, repayment of capital and voting.

(c) **Details of Shareholding :** more than 5% Shares in the company

S.No.	NAME OF THE SHAREHOLDER	NAUMBER OF SHARES HELD IN THE COMPANY	% OF TOTAL SHAREHOLDING
1	Rajesh Kumar Gupta	1,092,150.00	12.84%
2	Yash Pal Gupta	627,308.00	7.38%
3	Rekha Gupta	598,476.00	7.04%
4	Suman Gupta	578,969.00	6.81%
5	Saroj Gupta	449,909.00	5.29%
6	Rajesh Kumar (H.U.F.)	538,025.00	6.33%
7	SAURABH GUPTA	353,074.00	4.15%
8	SUNIL KUMAR MALIK	590,000.00	6.94%

NOTE : 17 OTHER EQUITY

	PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
(A)	**Securities Premium**		
	Balance at the begining of the year	110784481	110,784,481.00
	Add: Premium on issue of Equity Shares		
	Closing Balance	**110,784,481.00**	**110,784,481.00**
(B)	**Statutory Reserve u/s 45 IC of RBI Act**		
	Balance at the beginning of the year	1858724.49	1,497,069.11
	Add. Amount transferred from surplus in the Statement of Profit & Loss	17,814.73	361,655.38
	Closing Balance	**1,876,539.22**	**1,858,724.49**
(C)	**Retained Earnings**		
	Balance at the beginning of the year	7849839.98	6,403,218.44
	Add: Profit for the year	89,073.64	1,808,276.92
	less: Transferred to Impairment Reserve	294,144.01	
	Less: Transfered to Statutory Reserve	17,814.73	361,655.38
	Closing Balance	**7,626,954.89**	**7,849,839.97**
(D)	**Other Comprehensive Income**		
	Balance at the beginning of the year	-	
	Add: Addition during the year	5,821.79	
	Closing Balance	**5,821.79**	**-**
(E)	**Impairment Reserve**		
	Balance at the beginning of the year		
	Add: Addition during the year	**294,144.01**	
	Closing Balance	**294,144.01**	
	Total Other Equity	**120,587,940.90**	**120,493,045.46**

AKASHDEEP METAL INDUSTRIES LIMITED
REGD. OFFICE - 14 DAYANAND VIHAR, VIKAS MARG, NEW DELHI-110092
CIN NO. L28998DL1983PLC017150, Email Id: info.akashdeep14@gmail.com

STANDALONE STATEMENT OF PROPERTY, PLANT & EQUIPMENTS AS AT 31.3.2021

Note : 9 Property, Plant & Equipments

As per Companies Act
Amount in Rupees

		GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
Particulars	Useful Lives as stated in the Act (years)	As at 1st April 2020	Additions during the year	Sold/ adjustments during the year	As at 31st March 2021	As at 1st April 2020	Provided for the year	Deletions/ adjustments during the year	As at 31st March 2021	As at 31st March 2021	As at 31st March 2020
Owned											
Toyota Car	8 years		2,679,747		2,679,747	-	837,003		837,003	1,842,744	-
Total		**-**	**2,679,747**	**-**	**2,679,747**	**-**	**837,003**	**-**	**837,003**	**1,842,744**	**-**

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind Enclave, Delhi-110092

YASHPAL GUPTA
DIRECTOR
DIN NO. 00013872
Add: 306, Jagriti Enclave,DELHI-110092.

RAJIV TANDON
CHIEF FINANCIAL OFFICER
PAN: ABGPT4852N
Add:B-28, Surajmal Vihar,Delhi-110092

KESHA ANKIT CHOKSI
COMPANY SECRETARY
M.No. A47195
Add: HIRA MANEK, C-1, 48/D, VILE PARLE (WEST) Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 011604N

PLACE : NEW DELHI
DATED : 09.06.2021

CA. KRITI BINDAL (PARTNER)
M.NO. 516627

NOTE : 18 REVENUE FROM OPERATIONS

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Interest on Loans & Advances	6,343,249.00	4,675,677.00
Profit/Loss of Shares (F&O)	(14,493,728.82)	
Profit from sale of Investments	12,076,284.87	-
Total	**3,925,805.05**	**4,675,677.00**

NOTE : 19 OTHER INCOME

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Expenses Payable Written off		-
Income Tax Refund	19584.16	
Total	**19,584.16**	**-**

NOTE : 20 FINANCE COSTS

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Bank Charges	708.00	708.00
Interest paid	636,754.00	
Total	**637,462.00**	**708.00**

NOTE : 21 EMPLOYEE BENEFITS EXPENSES

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Director Remuneration	600,000.00	600,000.00
Bonus	154,000.00	70,211.00
Staff Welfare	8,725.00	9,505.00
Provision for gratuity	62,171.00	43,345.00
Salaries & Wages	768,000.00	717,936.00
Leave Encashments		7,367.00
Independent directors sitting fees		-
Total	**1,592,896.00**	**1,448,364.00**

NOTE : 22 OTHER EXPENSES

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Audit Fee		
-Statutory Audit fees	53,100.00	53,100.00
Computer maintainance	1,330.00	3,870.00
Conveyance expenses	4,890.00	9,525.00
Demat charges	6,492.12	613.08
Fee and subscription	10,329.00	19,175.00
Filing Fee for Increase of Authourized Capital		
Filling fees		
Income tax Paid		
Interest paid on Income Tax		
Bad Debt		
Listing Fee for BSE Limited	354,000.00	354,000.00
Meeting Expenses	4,485.00	6,685.00
Miscellaneous Expenses	4,505.00	9,410.00
Newspaper and Periodicals	2,525.00	3,312.00
Ownership Rights of Resorts written off		
Payment to RTA, NSDL and CDSL	170,510.00	121,540.00
Penalty of BSE Limited		835.00
Postage and stamps	3,680.00	18,273.00
Preferential Issue Fee for BSE Limited		
Printing and stationery	10,018.00	34,010.00
Professional charges	60,300.00	65,100.00
Publication charges	59,577.00	67,394.00
ROC Expenses	12,200.00	3,000.00
Short and excess recovery		-
Stamp Duty for increase Authourized Capital		-
STT (Sale Delivery)		-
Website Maintenance Expenses	6,144.00	5,032.00
Interest Paid on TDS	3,549.00	1,350.00
Total	**767,634.12**	**776,224.08**

NOTE : 23 Revised Guidelines of Reserve Bank of India vide their notification dated 2nd January 1998, 31st January 1998 and 12th May 1998 and revised on 22nd Februrary 2007, vide notificated no. DNBS. 192/DG(VL)-2007 and DNBS PD CC No . 207/03.02.002/2011-11 dt. 17 Jamuary 2011 in respect of Income Recognition and assets classification has been duly incorporated in the audited statements of accounts.

NOTE : 24 "There is no Employee drawing remuneration in excess of ₹ 1,02,00,000/- during the year ended 31st March 2021 or ₹ 8,50,000/-per month."

NOTE : 25 **EARNING PER SHARE**

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2021	FOR THE YEAR ENDED MARCH 31, 2020
Profit / (Loss) for the year	**89,074**	**1,808,277**
Weighted average number of equity shares (Nos)	8,502,621	8,502,621
Earnings per share basic and diluted before exceptional item	0.01	0.21
Earnings per share basic and diluted after exceptional item	0.01	0.21
Face value per equity share	10	10

Earnings per Share as per “Indian Accounting Standard 33” issued by the Institute of Chartered Accountants of India:

NOTE : 26 **AUDITOR'S REMUNERATION**

PARTICULARS	2020-21	2019-20
Statutory Audit	53,100.00	53,100.00
Total	**53,100.00**	**53,100.00**

NOTE : 27 **FOREIGN EXCHANGE TRANSACTIONS**

PARTICULARS	2020-21	2019-20
Foreign Exchange Outogo	Nil	Nil
Foreign Exchange Earnings	Nil	Nil

NOTE : 28 **INCOME TAXES**

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Accounting Profit/(loss)	110,393.65	2,450,380.92
Tax at the applicable tax rate of 26% (previous Year 26%)	181,859.00	657,192.16

Deferred tax

PARTICULARS	AS AT 31ST MARCH 2021	PROVIDED DURING THE YEAR	AS AT 31ST MARCH 2020	PROVIDED DURING THE YEAR
Deffered tax Assets:				
Provision for Gratuity	62,171.00	62,171.00	43,345.00	43,345.00
Carrying Value of Assets	639,485.44	639,485.44	5,484.00	5,484.00
Total (A)	**701,656**	**701,656**	**48,829**	**48,829**
Deffered tax liability:				
Provision for Gratuity	7,549	7,549	-	-
Total (B)	**7,549**	**7,549**	**-**	**-**
Grand Total (A-B)	**694,107**	**694,107**	**48,829**	**48,829**
Total Deffered tax (liability)/assets	**158,812**	**158,812**	**15,088**	**23,514**

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

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Opening Balance	160,326.16	145,238.00
Add: created during the year	158,811.78	15,088.16
Closing Balance	**319,137.94**	**160,326.16**

NOTE : 29 **SEGMENT REPORTING**

The Company’s business activity falls within single primary/secondary business segment **viz.**, business of loans and Advances & all related services in all areas of information technology in India. The disclosure requirement of Indian Accounting Standard (AS) – 108 “Operating Segments” notified under the Companies Act, 2013 and rules made thereunder is, therefore is not applicable.

NOTE : 30 **FAIR VALUES**

The Management assessed that the cash and cash equivalents and Current Tax Assets approximate their carrying amounts largely due to the short- term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

Additionally, financial liabilities such as Current Tax Liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.

(i) The Significant unadjusted inputs used in the fair value measurement categorised within level 2 of the fair value hierarchy together with a quantitatives sensitivity analysis as at 31 March 2020 & 31 March 2021 are as shown below.

Description	Valuation technique	Significant observable
1.Investment in Equity Shares	Market approach	Rate of Market of Issuing company

(ii) Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include :
• Quoted equity investments - Quoted closing price on stock exchange
• Mutual fund - net asset value of the scheme
• Alternative investment funds - net asset value of the scheme
• Unquoted equity investments - price multiples of comparable companies.
• Private equity investment fund - NAV of the audited financials of the funds.

(iii) Financial instruments not measured at fair value

Financial assets not measured at fair value includes cash and cash equivalents and Current Tax Assets. These are financial assets whose carrying amounts approximate fair value, due to their short-term nature.

Additionally, financial liabilities such asCurrent Tax liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.

NOTE : 31 **FAIR VALUE HIERARCHY:**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 — Inputs are not based on observable market data (unobservable inputs).

NOTE : 32 **RELATED PARTY TRANSACTIONS**

(i) Names of related parties and nature of relationship

CATEGORY OF RELATED PARTIES	NAME
Key Management Personnel	Rajesh Gupta(Director) Yash Pal Gupta (Director) Rajiv Tandon (CFO/KMP) Kesha Ankit Choksi (Company Secretary) Prachi Gupta (Director) Janardan Tiwari (Director) Sanjeev Kumar (Director)
Relatives of KMP	Rajesh Kumar HUF, Rekha Gupta, Rachit Gupta, Rachit Gupta HUF, Agam Gupta, Agam Gupta HUF, Prachi Gupta, Aastha Gupta, Sachin Gupta HUF, Tripti Gupta, Saroj Gupta, Yashpal Gupta HUF, Sachin Gupta, Sukriti Gupta, Rakesh Aggarwal, Parveen Gupta, Suresh Girdharlal Vora, Bhaya Suresh Vora, Gopal Dass Gupta HUF, Ankit A Choksi, Bharti Suresh Vora, Deepika Devi. Malti Devi, Rajmani Tiwari, Archit Tiwari, Suraj Tiwari, Monika Arora ,Tushar Bhalla, Sanjivaie, Promila, Neena
	Investcare Reality LLP
	Skyveil Trade Solutions LLP
	RS Futures LLP
	SDT Securities LLP
	Arika Tradecorp
	Aarna Finvest
	Grow well Investments Partnership Firm
	RS Securities Partnership Firm
	Luxmi Trade Solutions

Enterprises/Companies in which Key Management Personnel or their relatives are able to exercise significant influence	Aggarwal Finance Company
	Agro Trade Solutions
	Share India Fincap Private Limited
	Share India Commodity Brokers Private Limited
	Share India Securities (IFSC) Private Limited
	Algotrade Securities Private Limited
	Algowire Systems Private Limited
	Ever-Style Services Private Limited
	N.R. Merchants Private Limited
	Ananya Infraventures Private Limited
	Total Securities (IFSC) Private Limited
	Algowire Trading Technologies Private Limited
	Share India Capital Services Private Limited
	Share India Insurance Brokers Private Limited
	Modtech Infraventures Private Limited
	Share India Smile Foundation
	Total Commodities (India) Private Limited
	Anmol Financial Services Limited
	Share India Securities Limited

(ii) Transactions with Related Parties

Amount in Rupees

PARTICULARS	AS AT MARCH 31, 2021		AS AT MARCH 31, 2020	
	TRANSACTIONS	BALANCE	TRANSACTIONS	BALANCE
Loan Provided				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited			2,000,000.00	1,899,813.00
Share India Fincap Private Limited	**-**	**NIL**	-	10,765,387.00
Loan Recovered				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited	**1,899,813.00**	**NIL**	150,000.00	1,899,813.00
Share India Fincap Private Limited	**10,765,387.00**	**NIL**	1,956,553.00	10,765,387.00
Loan Taken				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited				
Share India Fincap Private Limited	**36,342,533.00**	**14,912,098.00**		
Loan Repaid				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited				
Share India Fincap Private Limited	**21,600,000.00**	**14,912,098.00**		
Interest Received During the Year				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited	**225,350.00**		2,223,726.00	
Share India Fincap Private Limited	**910,358.00**		1,322,652.00	
Interest Paid During the Year				
Enterprises Covered in Ind AS-24				
Share India Fincap Private Limited	**183,313.00**			
Sale of Scripts				
Rachit Gupta (H.U.F.)	2,000,004.00			
Sonam Gupta	2,074,991.00			
Rohin Gupta (H.U.F.)	1,595,012.00			
Tripti Gupta	2,365,011.00			
Prachi Gupta	2,099,987.00			
Sachin Gupta	3,874,991.00			
Rachit Gupta	2,724,995.00			
Saroj Gupta	5,645,012.00			
Sachin Gupta (H.U.F.)	5,274,982.00			
Agam Gupta	2,410,019.00			
Rohin Gupta	1,750,009.00			
Yash Pal (H.U.F.)	4,710,010.00			
Parveen Gupta (H.U.F.)	6,349,990.00			
Remuneration to Key Managerial Personal				
Rajesh Gupta	600,000.00		600,000.00	
Rajiv Tandon - CFO	442,000.00		442,000.00	
Mohit Chauhan - Company Secretary			247,627.00	
Sachin Dagar - Company Secretary			105,887.00	
Kesha Ankit Choksi - Company Secretary	480,000.00			

NOTE: Related party relationship is as identified by the Company and relied upon by the auditor.

NOTE : 33 **CONTINGENT LIABILITIES NOT PROVIDED FOR:**

Contingent Liabilities : NIL

NOTE : 34 **COMMITMENTS**

Estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2021 is ₹ Nil (As at March 31, 2020: ₹ Nil).

NOTE : 35 **Financial Risk Management:**

The Company’s principal financial liabilities, comprise Current Tax Liabilities. The main purpose of these financial liabilities is limited to maintained the Company's operations. The Company’s principal financial assets includes Investments,loans, Cash and cash equivalents and Current Tax Assets.

The Company is exposed to credit risk and Liquidity risk. The Company's Senior management oversees the management of these risks. The Comaopny's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company;s policies and risk objectives.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company’s loans and advances to customers. For risk management reporting purposes, the Company considers and consolidates all elements of credit risk exposure.

Management of credit risk

Expected credit loss measurements

(i) Expected credit loss measurement for Loans :

Ind AS 109 outlines a ‘three-stage’ model for impairment based on changes in credit quality since initial recognition as summarised below:

1. A financial instrument that is not credit-impaired on initial recognition is classified in ‘**Stage 1**’ and has its credit risk continuously monitored by the Company.
2. If a significant increase in credit risk (‘SICR’) since initial recognition is identified, the financial instrument is moved to **‘Stage 2**’ but is not yet deemed to be credit-impaired.
3. If the financial instrument is credit-impaired, the financial instrument is then moved to **‘Stage 3**’.

Financial instruments in Stage 1 have their ECL measured at an amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Instruments in Stages 2 or 3 have their ECL measured based on expected credit losses on a lifetime basis.
The following diagram summarises the impairment requirements under Ind AS 109 (other than purchased or originated credit-impaired financial assets):

Change in credit quality since initial recognition

Stage 1	**Stage 2**	**Stage 3**
(Initial recognition)	(Significant increase in credit risk since initial recognition)	(Credit-impaired assets)
12-month expected credit losses	Lifetime expected credit losses	Lifetime expected credit losses

The key judgements and assumptions adopted by the Company in addressing the requirements of the standard are discussed below:

Significant increase in credit risk (SICR)

The Company considers a financial instrument to have experienced a significant increase in credit risk when one or more of the following quantitative, qualitative or backstop criteria have been met:

Quantitative criteria:

When days passed dues from the borrower is more than 30 days but less than 90 days

Qualitative criteria:

If the borrower meets one or more of the following criteria:

(i) In short-term forbearance
(ii) Direct debit cancellation
(iii) Extension to the terms granted
(iv) Previous arrears within the last [12] months

Default and credit-impaired assets
The Company defines a financial instrument as in default, which is fully aligned with the definition of credit impaired, when it meets one or more of the following criteria:

Quantitative criteria:

The borrower is more than 90 days past due on its contractual payments.

Qualitative criteria:

The borrower meets unlikeliness to pay criteria, which indicates the borrower is in significant financial difficulty. These are instances where:

(i) The borrower is in long-term forbearance
(ii) The borrower is deceased
(iii) The borrower is insolvent
(iv) Concessions have been made by the lender relating to the borrower's financial difficulty It is becoming probable that the borrower will enter bankruptcy

Measuring ECL - Explanation of inputs, assumptions and estimation techniques

The Expected Credit Loss (ECL) is measured on either a 12-month basis (12M) or Lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be creditimpaired. Expected credit losses are the discounted product of the Probability of Default (PD), Exposure at Default (EAD), and Loss Given Default (LGD), defined as follows:

The PD represents the likelihood of a borrower defaulting on its financial obligation (as per "Definition of default and credit-impaired" above), either over the next 12 months (12M PD), or over the remaining lifetime (Lifetime PD) of the obligation.

The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the client's ability to increase its exposure while approaching default and potential early repayments too.

To calculate the EAD for a Stage 1 loan, the Group assesses the possible default events within 12 months for the calculation of the 12mECL.For stage 2, Stage 3 Financial Assets, , the exposure at default is considered for events over the lifetime of the instruments.

Loss Given Default (LGD) represents the Group's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of exposure at the time of default. LGD is calculated on a 12-month or lifetime basis, where 12-month LGD is the percentage of loss expected to be made if the default occurs in the next 12 months and Lifetime LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.

The ECL is determined by projecting the PD, LGD and EAD for each three bucket explained above and for each individual exposure or collective segment. These three components are multiplied together and adjusted for the likelihood of survival (i.e. the exposure has not prepaid or defaulted in an earlier month). This effectively calculates an ECL for each three buckets, which is then discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof.

The Lifetime PD is developed by applying a maturity profile to the current 12M PD. The maturity profile looks at how defaults develop on a portfolio from the point of initial recognition throughout the lifetime of the loans. The maturity profile is based on historical observed data and is assumed to be the same across all assets within a portfolio and credit grade band. This is supported by historical analysis.

The 12-month and lifetime EADs are determined based on the expected payment profile. Estimate of an exposure at a future default date – expected changes in exposure after the reporting date, including repayment of principal and interest, and expected drawdowns on committed facilities. This is based on the contractual repayments owed by the borrower over a 12month or lifetime basis. This will also be adjusted for any expected overpayments made by a borrower. Early repayment / refinance assumptions are also incorporated into the calculation.

The 12-month and lifetime LGDs are determined based on the factors which impact the recoveries made post default. These vary by collateral type.

Forward-looking economic variable / assumptions used are – such as how the maturity profile of the PDs and how collateral values change etc. – are monitored and reviewed on a quarterly basis. There have been no significant changes in estimation techniques or significant assumptions made during the reporting period.

Loss allowance

The loss allowance recognised in the period is impacted by a variety of factors, as described below:

(i) Transfers between Stage 1 and Stages 2 or 3 due to financial instruments experiencing significant increases (or decreases) of credit risk or becoming credit-impaired in the period, and the consequent "step up" between 12-month and Lifetime ECL;
(ii) Additional allowances for financial instruments de-recognised in the period;
(iii) Impact on the measurement of ECL due to changes in PDs, EADs and LGDs in the period, arising from regular refreshing of inputs to models;
(iv) Financial assets derecognised during the period and write-offs of allowances related to assets that were written off during the period.

Modification of financial assets

The Group sometimes modifies the terms of loans provided to customers due to commercial renegotiations, or for distressed loans, with a view to maximising recovery.

Such restructuring activities include extended payment term arrangements, payment holidays and payment forgiveness. Restructuring policies and practices are based on indicators or criteria which, in the judgement of management, indicate that payment will most likely continue. These policies are kept under continuous review.

The risk of default of such assets after modification is assessed at the reporting date and compared with the risk under the original terms at initial recognition, when the modification is not substantial and so does not result in derecognition of the original asset. The Company monitors the subsequent performance of modified assets. The Company may determine that the credit risk has significantly improved after restructuring, so that the assets are moved from Stage 3 or Stage 2 (Lifetime ECL) to Stage 1 (12-month ECL). This is only the case for assets which have performed in accordance with the new terms for a year or more. Currently there hasnt been any case.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus operating funds or shareholder's fund. The Company's policy is to run organisation as a debt free company.

NOTE : 36 ANNEX TO BALANCE SHEET

The Annexure to Balance Sheet in terms of (Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, has been annexed to Balance Sheet as Annex 1.

NOTE : 37 CAPITAL MANAGEMENT:

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The Company is predominantly equity financed which is evident from the capital structure table. Further, the company has always been a net cash company with cash and bank balances along with investment which is predominantly investment in fixed deposit being far in excess of financial liabilities.

NOTE : 38 EMPLOYEE BENEFITS

Disclosure pursuant to Ind AS -19 "Employee benefits" is given as below:

Defined Benefit Plan – Gratuity

The Company offers its employees defined-benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are typically based on years of service and the employee's compensation (generally immediately before retirement). The gratuity scheme covers substantially all regular employees.

Such plan exposes the Company to actuarial risks such as: Interest rate risk, Liquidity Risk, Salary Escalation Risk, demographic risk and Regulatory Risk.

Interest Rate Risk	The plan exposes the Company to the risk of falling interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
Liquidity Risk	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availabilty of enough cash/cash equivalent to meet the liabilities or holding of iiliquid assets not being sold in time.
Demographic risk	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Salary Escalation Risk	The present value of the defined benefit plan is calculated with the assumption of salary increaserate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have bearing on the plan's liabilty.
Regulatory Risk	Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act,1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g.Increase in the maximum limit on gratuity of Rs. 20,00,000).

(i) The following tables set out the funded status of the gratuity benefit Scheme and the amounts recognized in the Company's financial statements :

PARTICULARS	FOR THE PERIOD ENDING	
	MARCH 31, 2021	MARCH 31, 2020
Change in benefit obligations		
Benefit obligations at the beginning	**93,921.00**	50,576.00
Current Service Cost	62,171.00	43,345.00
Past Service Cost	-	-
Interest on defined benefit obligation	-	-
Actuarial loss / (gain)	-7,549.00	-
Benefit Paid	-	-
Closing Defined Benefit Obligation(A)	**148,543.00**	**93,921.00**
Translation/ Foreximpact (B)	-	
Payable gratuity benefit (A-B-C)	**148,543.00**	**93,921.00**

(ii) Amount recognised in the Statement of Profit and Loss

PARTICULARS	FOR THE PERIOD ENDING	
	MARCH 31, 2021	MARCH 31, 2020
Current Service Cost	62,171.00	43,345.00
Past Service Cost	-	-
Interest on net defined benefit obligations	-	-
period	-7,549.00	-
Total Included in “Employee Benefit Expense”	**62,171.00**	**43,345.00**

(iii) Amount recognised in the Other Comprehensive Income -Nil

(iv) Principle actuarial assumption

ASSUMPTIONS	MARCH 31ST 2021	MARCH 31ST 2020
Discount Rate	5.89%	5.89%
Salary escalation	7.00%	7.00%
Mortality rate	3.00%	3.00%

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields/ rates available on applicable bonds as on the current valuation date.

The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, senority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

NOTE : 39 There were no Micro, Small and Medium Enterprises, to whom the Company owed dues, which were outstanding for more than 45 days as at 31st March, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent, such parties have been identified on the basis of information available with the Company.

NOTE : 40 Previous year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current year's classification / disclosure.

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind Enclave
Delhi-110092

YASHPAL GUPTA
DIRECTOR
DIN NO. 00013872
Add: 306, Jagriti Enclave
Delhi-110092

RAJIV TANDON
CHIEF FINANCIAL OFFICER
PAN: ABGPT4852N
Add:B-28, Surajmal Vihar,
Delhi-110092

KESHA ANKIT CHOKSI
COMPANY SECRETARY
M.No. A47195
Add: HIRA MANEK, C-1, 48/D,
VILE PARLE (WEST),
Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 011604N

PLACE : NEW DELHI
Dated: 09.06.2021

CA. KRITI BINDAL (PARTNER)
M.NO. 516627

INDEPENDENT AUDITOR'S REPORT

To the Members of
AKASHDEEP METAL INDUSTRIES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **AKASHDEEP METAL INDUSTRIES LIMITED**(*"the Holding Company"*) which comprise the Consolidated Balance Sheet as at 31stMarch, 2021, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows for the year then ended, and 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, and based on the consideration of reports of other auditors on separate financial statements of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31stMarch, 2021, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under Section 143 (10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report.

We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in the sub-paragraphs (a) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS consolidated financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Ind AS consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS consolidated financial statements.

Key audit matters	**How our audit addressed the key audit matter**
(a) IT systems and controls	
Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.	• We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls. • We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing requests for access to systems were reviewed and authorized. • We tested the Company's periodic review of access rights. We also

	tested requests of changes to systems for approval and authorization. • In addition to the above, we tested the design and operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting.

Information other than the Consolidated financial statements and Auditors Report There on

The Company's Board of Directors is responsible for other information. The other Information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Chairman's Statement and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. The Board's Report including Annexures to Board's Report, Chairman's Statement and Shareholder's Information is expected to be made available to us after the date of this auditor's report.

Our Opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the course of our audit, or otherwise appears to be materially misstated.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquid at or cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies are also responsible for overseeing the financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future

events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors.

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

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

<u>Report on Other Legal and Regulatory Requirements</u>

1. As required by section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

d) On the basis of the written representations received from the directors of the Company as on 31st March, 2021 taken on record by the Board of Directors of the Company, subsidiary companies. Incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

e) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"** which is based on the auditors' reports of the Company, subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting.

f) With respect to the other Matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i) The Company has no pending litigations.

   ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

For M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 011604N

PLACE: NEW DELHI
DATE: 09.06.2021

CA. KRITI BINDAL
(PARTNER)
M. No. 516627

Annexure-A to the Independent Auditor's Report of Even Date on the Consolidated Financial Statements of AKASHDEEP METAL INDUSTRIES LIMITED

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

To The Members of **AKASHDEEP METAL INDUSTRIES LIMITED**

We have audited the internal financial controls over financial reporting of **AKASHDEEP METAL INDUSTRIES LIMITED** as of **31st March, 2021,** in conjunction with our audit of the Consolidated 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. 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial 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.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such 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 M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 011604N

PLACE: NEW DELHI
DATE: 09.06.2021

CA. KRITI BINDAL
(PARTNER)
M. No. 516627

AKASHDEEP METAL INDUSTRIES LIMITED
REGD. OFFICE - 14 DAYANAND VIHAR, VIKAS MARG, NEW DELHI-110092
CIN NO. L28998DL1983PLC017150, Email Id: info.akashdeep14@gmail.com

CONSOLIDATED BALANCE SHEET AS ON 31.03.2021

	PARTICULARS	NOTE NO.	AS AT 31.03.2021	AS AT 31.03.2020
I.	**ASSETS**			
	1. Financial Assets			
	Cash & Cash Equipments	3	2,203,970.23	6,689,516.49
	Bank Balance other than (a) above		-	-
	Derivative financial instruments		-	-
	Receivables			
	(I) Trade Receivables		-	-
	(II) Other Receivables		-	-
	Loans	4	434,503,565.23	322,308,388.14
	Investments	5	5,720.00	17,157,086.06
	Other Financial assets (to be specified)			
	Other Advances	6	115,171.46	65,171.46
	2. Non-Financial Assets			
	Inventories			
	Current tax assets (Net)	7	7,990,562.20	8,599,425.20
	Deferred tax Assets (Net)	8	3,294,376.36	2,707,281.95
	Investment Property		-	-
	Biological assets other than bearer plants		-	-
	Property, Plant and Equipment	9	27,832,973.37	26,878,127.01
	Capital work-in-progress		-	-
	Intangible assets under development		-	-
	Goodwill		-	-
	Other Intangible assets		-	-
	Other non-financial assets (to be specified)			
	Capital Advances	10A	9,304,801.00	5,548,304.00
	Other Current Assets	10B	20,346.00	32,004.00
	TOTAL ASSETS		**485,271,485.85**	**389,985,304.32**
II.	**LIABILITIES AND EQUITY**			
	LIABILITIES			
	1. Financial Liabilities			
	Derivative financial instruments		-	-
	(I)Trade Payables			
	(i) total outstanding dues of micro enterprises and smal enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	Debt Securities			
	Borrowings (Other than Debt Securities)	11	135,401,771.80	101,259,120.06
	Deposits		-	-
	Subordinated Liabilities			
	Other financial liabilities(to be specified)	12	29,932,221.00	-
	2. Non-Financial Liabilities			
	Current tax liabilities (Net)	13	333,748.00	337,551.00
	Provisions	14	5,304,535.00	6,513,405.16
	Deferred tax liabilities (Net)		-	-
	Other non-financial liabilities(to be specified)			
	Other Current Liabilities	15	841,302.40	8,992,423.14
	EQUITY			
	Equity Share capital	16	85,026,210.00	85,026,210.00
	Other Equity	17	191,011,460.48	187,856,594.95
	Non-Controlling Interest	19	37,420,237.17	
	Total Equity		313,457,907.65	272,882,804.95
	TOTAL LIABILITIES AND EQUITY		**485,271,485.85**	**389,985,304.32**
	Corporate Information	1	**-**	**(0.00)**
	Significant Accounting Policies	2		
	Notes forming Part of Financial statements	26-49		

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind Enclave, Delhi-110092

YASHPAL GUPTA
DIRECTOR
DIN NO. 00013872
Add: 306, Jagriti Enclave, Delhi-110092

RAJIV TANDON
Chief Financial Officer
PAN: ABGPT4852N
Add: B-24, Surajamal Vihar delhi-110092

KESHA ANKIT CHOKSI
Company Secretary
M.no. A47195
Add: HIRA MANEK, C-1, 48/D, VILE PARLE (WEST), Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s. T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 011604N

PLACE : NEW DELHI
DATED : 09.06.2021

CA. KRITI BINDAL (PARTNER)
M.NO. 516627

AKASHDEEP METAL INDUSTRIES LIMITED
REGD. OFFICE - 14 DAYANAND VIHAR, VIKAS MARG, NEW DELHI-110092
CIN NO. L28998DL1983PLC017150, Email Id: info.akashdeep14@gmail.com

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR PERIOD ENDING AS ON 31.03.2021

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
I. Revenue From operations	20	40,697,030.11	40,586,905.00
II. Other Income	21	567,402.93	9,082,519.32
Net gain on derecognition of financial instruments under amortised cost category			2,614,719.00
Net Gain on Fair Value changes			97,286.40
III. Total Revenue (I+II)		**41,264,433.03**	**52,381,429.72**
IV. Expenses:			
Purchases of Stock-in-trade		-	-
Fees & Commission Expense		-	-
Employee benefits expenses	22	4,790,494.00	4,062,765.80
Impairment of Financial Instruments	23	5,920,005.71	3,533,421.42
Finance costs	24	12,390,126.18	11,784,616.21
Depreciation and amortization expenses	9	1,527,719.55	1,099,990.86
Other Expenses	25	3,004,833.22	4,357,208.27
V. Total Expenses		**27,633,178.65**	**24,838,002.56**
VI. Profit / (loss) before exceptional items and tax (III-V)		**13,631,254.38**	**27,543,427.16**
VII. Exceptional items		-	-
VIII. Profit before tax (VI- VII)		**13,631,254.38**	**27,543,427.16**
IX. Tax Expenses:			
(1) Current Tax		4,490,910.00	5,609,917.16
(2) Excess Income tax Provision Written Off			(85,335.00)
(2) Deferred Tax/Liabilities		(661,914.80)	(205,957.34)
X. Profit for the Period (VIII-IX)		**9,802,259.18**	**22,224,802.34**
XI. Profit attributable to:			
Controlling Interests		**7,986,865.78**	
Non-Controlling Interests		**1,815,393.40**	
XII. Other comprehensive income (OCI)		-	-
(i) Items that will not be reclassified to profit or loss:			
Revaluation of Defined Benefit Plans		291,406.00	-
Tax Impact on Above		(74,820.39)	
(ii) Items that will be reclassified to profit or loss in subsequent periods:			
Gain on revaluation of Mutual Funds			132,054.25
Other Comprehensive Income (i+ii)		**216,585.61**	**132,054.25**
XIII. Profit attributable to:			
Controlling Interests		177,193.85	
Non-Controlling Interests		39,391.76	
XIV. Total Comprehensive Income (X+XI)		**10,018,844.79**	**22,356,856.59**
XV. Profit attributable to:			
Controlling Interests		8,164,059.63	
Non-Controlling Interests		1,854,785.16	
XVI. Earnings per equity share:			
(1). Basic	28	1.15	2.61
(2) Diluted		1.15	2.61

See Accompanying notes forming part of the Financial Statements

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind Enclave,
Delhi-110092

YASHPAL GUPTA
DIRECTOR
DIN NO. 00013872
Add: 306, Jagriti Enclave,
Delhi-110092

RAJIV TANDON
Chief Financial Officer
PAN: ABGPT4852N
Add:B-28, Surajmal Vihar,
Delhi-110092

KESHA ANKIT CHOKSI
COMPANY SECRETARY
M.no. A47195
Add: Hira Manek, C-1, 48/D, Vile Parle (west),
Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s. T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 011604N

PLACE : NEW DELHI
DATED : 09.06.2021

CA. KRITI BINDAL (PARTNER)
M.NO. 516627

AKASHDEEP METAL INDUSTRIES LIMITED
REGD. OFFICE - 14 DAYANAND VIHAR, VIKAS MARG, NEW DELHI-110092
CIN NO. L28998DL1983PLC017150, Email Id: info.akashdeep14@gmail.com

STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED AS ON 31.03.2021

	PARTICULARS	31-Mar-21 AMOUNT (RS.)	31-Mar-20 AMOUNT (RS.)
A.	**Cash flows from operating activities**		
	Profit Before taxation	110,393.65	2,450,380.92
	Adjustments for:		
	Depreciation	837,003.44	-
	Profit on sale of Investments	(12,076,284.87)	-
	Provision for Gratuity	62,171.00	43,345.00
	Working capital changes:		
	(Increase) / Decrease in Current Tax Assets	72,690.00	145,301.00
	(Increase) / Decrease in Other Non-Financial Assets	(1,527.00)	1,507.00
	(Increase) / Decrease in Other Financial Assets	(50,000.00)	200,216.27
	(Increase) / Decrease in Other Current Liabilities	-	15,649.33
	(Increase) / Decrease in Other Financial Liabilities	29,932,221.00	-
	(Increase) / Decrease in Current Tax Liabilities	39,911.00	
	(Increase) / Decrease in Other Non-Financial Liabilities	(42,893.51)	
	(Increase) / Decrease in Other Non-Financial Liabilities	-	46,034.51
	Tax Adjustment		
	Provision for Previous Year	(657,192.16)	(1,071,999.00)
	Net cash flow from operating activities	***18,226,492.55***	***1,830,435.03***
B.	**Cash flows from investing activities**		
	Proceeds from sale of Investment	42,875,013.00	-
	Proceeds from sale of property, plant and equipment	-	-
	Changes in Long-Term Loans and Advances	(77,116,238.43)	(3,950,017.00)
	Purchase of property, plant and equipment	(2,679,747.00)	
		-	-
	Net cash used in investing activities	***(36,920,972.43)***	***(3,950,017.00)***
C.	**Cash flows from financing activities**		
	Proceeds from long-term borrowings	20,310,207.43	-
		-	-
	Net cash flow from financing activities	***20,310,207.43***	***-***
	Net increase in cash and cash equivalents (A+B+C)	**1,615,727.55**	**(2,119,581.97)**
	Cash and cash equivalents at beginning of period	**121,043.03**	**2,240,625.00**
	Cash and cash equivalents at end of period	**1,736,770.58**	**121,043.03**
		(0.00)	**0.00**
	Notes:		
		-0.00	

RAJESH GUPTA	YASHPAL GUPTA	RAJIV TANDON	KESHA ANKIT CHOKSI
MANAGING DIRECTOR	DIRECTOR	CHIEF FINANCIAL OFFICER	COMPANY SECRETARY
DIN NO. 00006056	DIN NO. 00013872	PAN: ABGPT4852N	M.No. A47195
Add: 25, Hargobind Enclave, Delhi-110092	Add: 306, Jagriti Enclave, Delhi-110092	Add:B-28, Surajmal Vihar, Delhi-110092	Add: HIRA MANEK, C-1, 48/D, Vile Parle(West), Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. -011604N

PLACE : NEW DELHI
DATED : 09.06.2021

CA. KRITI BINDAL (PARTNER)
M.NO. 516627

Note 1 - Company Overview

Akashdeep Metal Industries limited ('the Company') , incorporated on 20th December, 1983 as a Company under the Companies Act, 2013 ('the Act').The company is an

Investment & Credit Company (NBFC-ICC), holding a certificate of Registration from Reserve bank of India ("RBI") dated March 04, 1998.

Note 2 - Significant Accounting Policies

Note 2.1 - Basis of preparation and presentation

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and as amended from time to time.

For all periods up to and including the year ended 31st March 2019, the company prepared its Financial Statements in accordance with accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2020 are the first time, the company has prepared in accordance with Ind AS. Adjustments pertaining to transition to Ind AS is detailed in Note 39 of Financial Statements.

The financial statements have been prepared on historical cost basis, except for the certain financial assets and financial liabilities measured at fair value (refer accounting policy regarding financial instruments).

All Assets and liabilities have been classified as current or non-current according to the company's operating cycle and other criteria set out in the the Companies Act, 2013. Based on value of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as twelve months.

The Company expects growth in its operations in coming years with continuous improvement in the operational efficiency.
Based on the future business projections, the Management is of the view that company would be able to generate sufficient profits in foreseeable future and will also have access to sufficient cash flows to meet its future obligations as and when they fall due. In View of the above, the use of going concern assumption has been considered appropriate in preparation of financial results of the Company. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

Note 2.2 - Significant Accounting Policies

I. Revenue recognition

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities, as described below. The Company bases its estimate of return on historical results, taking into consideration the type of customers, the type of transactions and the specifics of each arrangement.

a) Income on Loan transactions

Interest income is recognized on a time proportion basis using effective interest rate (EIR) on all financial assets subsequently measured under amortised cost taking into account the amount outstanding and the interest rate applicable, except that no income is recognised on non-performing assets as per the prudential norms for income recognition issued by the RBI for NBFCs. Interest income on such assets is recognised on receipt basis.

Upfront / processing fees collected from the customer for processing loans are primarily towards documentation charges. These are accounted as income when the amount becomes due provided recovery thereof is reasonably certain.

b) Rendering of services

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

(c) Income from Non-current and Current Investments

Income from dividend on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Interest income on bonds and debentures is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(d) Net gain on fair value changes

The Company designates financial assets including equity instruments through fair value through profit & loss account.

II. Property, Plant and Equipment

i. Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any.

All other items of property, plant and equipment have been carried at the previous carrying value as at 01 April, 2018, as its deemed cost.

Cost is inclusive of inward freight, duties and taxes and incidental expenses related to acquisition or construction. All upgradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss. Depreciation of these assets commences when the assets are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of the assets after commissioning, less its residual value, over their useful life.

ii. Capital work-in-progress

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

III. Intangible assets :

i. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortised over the respective useful lives on a straight line basis from the date they are available for use. The estimated useful life of an intangible asset is based on a number of factors including the effect of obsolescence, demand, competition and other economic factors (such as stability of the industry and known technological advancement) and the level of maintenance expenditures required to obtain the expected future cash flows from the assets.

The Company has elected to continue with the carrying value of all of its intangibles assets recognised as on April 01, 2018 measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

IV. A. Depreciation / amortisation

i. The company is providing depreciation in written down value method with the requirements of part C of schedule II of Companies Act 2013. The company continues to follow written down value method of depreciation. In respect of additions to Fixed Assets, Depreciation is calculated on prorata basis from the date on which asset is put to use. Useful life used for different asset classes is as follows:

ii. Estimated useful lives :-

Asset	Useful Life(in years)
Computers	3 Years
Furniture & Fittings	15 Years

iii. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value (not more than 5%).

iv. Fixed Assets whose value is less than Rs. 5000/- are depreciated fully in the year of purchase.

B. Impairment

(i). Financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

(ii). Non - financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit or loss. The Company review/assess at each reporting date if there is any indication that an asset may be impaired.

VI. Financial Instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

Subsequent measurement

Non derivative financial instruments

(i) Financial assets carried at amortised cost : A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVTOCI): A financial asset is subsequently measured at FVTOCI if it is held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(iii) Financial assets carried at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss.

(iv) Financial liabilities : Financial liabilities are subsequently measured at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Compound Financial Instruments: The component parts of compound financial instruments (Borrowings from related party) issued by the company are classified separately financial liability and equity in accordance with the the substance of the contractual arrangements and the definition of a financial liability and an equity instruments. At the time of such borrowing from the related parties the fair value of the liability component is is estimated using the prevailing market interest rate for similar instruments this amount is recognised as a liability on an amortized cost basis using the effective interest method until extinguishes upon prepayment The equity component classified as equity is determined by directing the amount of the liability component from the fair value of compound financial instruments as a whole this is recognised and involved in equity and is not subsequently remeasured. Such equity portion classified as equity will remain in equity until repaid upon the payment such amount will be transferred to the other component of equity.

Impairment of Financial Assets

ECL are recognised for financial assets held under amortised cost, debt instruments measured at FVOCI, and certain loan commitments.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' and for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Lifetime ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment loss allowances) are written off in full, when there is no realistic prospect of recovery.

VII. Cash & Cash Equivalents

Cash & Cash Equivalent in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity of 3 months or less, which are subject to an significant risk of changes in value.

IX. Employee Benefits

Short Term employee benefits

Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits. Such short term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

Post employment benefits

(a) Defined contribution plans

The company pays provident fund contribution to publicly administered provident funds as per the local regulations. The contributions are accounted for as defined contribution plans and are recognised as employee benefit expense when they are due.

(b) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit plan, namely gratuity and leave pay, are the present value of the defined benefit obligation at the end of the year less the fair value of plan assets, if any. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in the retained earnings in the statement of changes in equity and in the balance sheet.

X. Contingent liabilities and provisions

Contingent liabilities are disclosed after evaluation of the facts and legal aspects of the matter involved, in line with the provisions of Ind AS 37. The Company records a liability for any claims where a potential loss probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosures in the financial statements but does not record a liability in its financial statements unless the loss becomes probable.

Provisions are recognised when the Company has a legal / constructive obligation as a result of a past event, for which it is probable that a cash outflow may be required and a reliable estimate can be made of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

XI. Leases

Lease payments under operating leases are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the Company's benefit. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

XII. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets which are assets that are necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

XIV. Earnings per share

Basic earnings / (loss) per share is calculated by dividing the net profit / (loss) for the current year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for calculating basic earnings / (loss) per share, and also the weighted average number of shares, which would have been issued on the conversion of all dilutive potential equity shares. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate.

XV. Income taxes

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. in other comprehensive income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

XVI. Fair Value Measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Note 2.3 Significant accounting Judgements, estimates and assumptions

"The preparation of the financial statements in conformity with recognition and measurement principles of Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The following are the key assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in future are:

(i)Defined benefit plans/other Long term employee benefits: The cost of the defined benefit plans and other long term employee benefit plans are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These includes the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and it long term nature, a defined benefit obligation is highly sensitive in these assumptions. All assumptions are reviewed by the company at each reporting date. The parameters must subject to change in the discount rate. The management considers the interest rate of the government securities based on expected settlement period of various plans.

(ii) Taxes : Uncertainty exist with respect to interpretation of complex tax regulations, changes in tax laws and the amount and timing of future taxable income. The company establishes provision, based on reasonable estimates. The amount of such provisions is based on various factors such as experience of previous tax auditors and responsible tax authority. Such differences in interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the company. In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible.
"

(iii) Estimation of impairment allowance on financial assets amidst COVID-19 pandemic Estimates and associated assumptions, especially for determining the impairment allowance for Company's financial assets, are based on historical experience and other emerging factors on account of the pandemic which may also have an effect on the expected credit loss. The Company believes that the factors considered are reasonable under the current circumstances. The Company has used early indicators of moratorium and delayed repayment metrics observed along with an estimation of potential stress on probability of default and exposure at default due to COVID-19 situation in developing the estimates and assumptions to assess the expected credit losses on loans. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic.

NOTE : 3 **CASH AND CASH EQUIVALENTS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Cash in Hand		
Petty Cash	66,590.00	21,641.00
Cash in hand	27,105.99	93,391.99
Cash at Bank		
Kotak Mahindra Bank (CA A/c)	350,750.00	250,000.00
Kotak Mahindra Bank (OD A/c)	1,709,664.59	6,195,146.81
Kotak Mahindra Bank (Escrow A/c)	49,769.65	49,769.65
HDFC Bank IIFL		-
ICICI Bank	90.00	90.00
Kotak Mahindra Bank		79,477.04
Total	**2,203,970.23**	**6,689,516.49**

NOTE : 4 **LOANS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
IN INDIA		
At Amortised Cost		
STANDARD ASSETS		
Secured, Considered Good		
Term Loans	60,709,842.96	90,858,770.59
Unsecured, Considered Good		
Loans Payable on Demand		
Advances to Related Parties	232,049,424.00	182,723,765.00
Advances to Others	125,148,899.43	44,441,129.00
SUB-STANDARD ASSETS		
Term Loans	19,984,800.00	8,430,803.00
DOUBTFUL ASSETS		
Term Loans	3,125,026.00	805,780.00
Less: Impairment of financial assets	(6,514,427.16)	(4,951,859.45)
OUTSIDE INDIA		-
Total	**434,503,565.23**	**322,308,388.14**

NOTE : 5 **NON-CURRENT INVESTMENTS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
IN INDIA		
QUOTED INVESTMENTS		
At Fair Value through Profit & Loss		
Investment in Equity Shares	5,720.00	1,625.00
Reliance Power Ltd.		
(1300 Shares @ Rs. 61.55)		
(Market Value as on 31.03.2019 @ Rs.1.25- Rs 1625)		
Ingersoll Rand India Limited		7,018,406.40
(11364 Shares @ Rs. 607.883)		
(Market Value as on 31.03.2019 @ Rs.617.6- Rs 70,18,406)		
Investment in Mutual Funds		
Fair Value through Other Comprehensive Income		
DEBT FUND		
SBI Shot Term Debt Fund		
249.85688 units @ 20.0332		5,826.66
(Market Value as on 31.03.2019 @ Rs. 21.39 - Rs. 5344.44)		
EQUITY BASED FUND		
Fair Value through Other Comprehensive Income		
ICICI Prudential Liquid Fund		10,131,228.00
34636.677 units @ Rs.288.7113 each		
(Market Value as on 31.03.2020 @ 292.5 Rs. 26,55,000.00)		
OUTSIDE INDIA	-	-
Total	**5,720.00**	**17,157,086.06**

NOTE : 6 **OTHER FINANCIAL ASSETS**

OTHER ADVANCES

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
IN INDIA		
Unsecured, Considered Good		
At Amortised Cost		
Security Deposits		
Electricity Security-BSES	18,000.00	18,000.00
Telephone Security	2,171.46	2,171.46
Central Depository Services Limited	45,000.00	45,000.00
Sunrise Autoworld Pvt Ltd. (Car Advance)	50,000.00	
OUTSIDE INDIA	-	-
Total	**115,171.46**	**65,171.46**

NOTE : 7 **CURRENT TAX ASSETS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Advance Tax	2,905,000.00	3,901,752.00
Income Tax Refund Due	2,762,745.20	2,673,389.20
MAT Receivable		-
TDS Receivable	2,322,817.00	2,024,284.00
Total	**7,990,562.20**	**8,599,425.20**

NOTE : 8 **DEFERRED TAX ASSETS (NET)**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Deferred Tax Assets	2,707,281.95	2,501,324.61
Add: Current year DTA	587,094.41	205,957.34
Deferred Tax Assets (NET)	**3,294,376.36**	**2,707,281.95**

NOTE : 10 **OTHER NON-FINANCIAL ASSETS**

(A) **CAPITAL ADVANCES**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Unsecured, Considered Good		
Property Application	5,548,304.00	5,548,304.00
Gomti Real Estate Developers	3,756,497.00	
Total	**9,304,801.00**	**5,548,304.00**

(B) **CURRENT ASSETS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Share India (Shares)A/c		
India Infoline Finance Ltd.	410.00	410.00
Prepaid Expenses	19,936.00	31,594.00
Total	**20,346.00**	**32,004.00**

NOTE : 11 **BORROWINGS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
- IN INDIA		
LONG TERM BORROWINGS		
SECURED		
At Amortised Cost		
Term Loan from Bank		
Loan - Toyota	278,806.25	622,249.20
SHORT TERM BORROWINGS		
Secured		
Kotak Mahindra Bank O/D	2,625,857.12	-
(Secured against hypothecation of book debts and personal guarentee and mortgage of House Property 25, Hargobind Enclave, Delhi-92 of director Mr. Rajesh Gupta & Prarveen Gupta)		
RBL Bank	20,310,207.43	
UNSECURED		
Loan from Director & Relatives	83,998,517.00	74,513,015.00
Interest Accrued on Loan from Director & Relatives	16,896,823.00	9,993,203.00
Loans Repayable on Demand		
Demand Loans from Related Parties		
Akashdeep Metal Industries Limited		1,899,813.00
Demand Loans from Others		
Sunstar Share Brokers Pvt.Ltd.	11,291,561.00	10,120,550.00
Invest Care Real Estate Growth LLP		4,110,289.86
- OUTSIDE INDIA	-	-
Total	**135,401,771.80**	**101,259,120.06**

Note: There is no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above loans.

NOTE : 12 **OTHER FINANCIAL LIABILITIES**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Arpana Capital Serivces Pvt Ltd	2,803,418.00	
Share India Fincap P Ltd.	14,912,098.00	
Svam Software Ltd.	12,216,705.00	
Total	**29,932,221.00**	**-**

NOTE : 13 **CURRENT TAX LIABILITIES**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Income Tax Payable	3,850.00	3,850.00
Tax Deducted at Source Payable	329,898.00	333,701.00
Total	**333,748.00**	**337,551.00**

NOTE : 14 **PROVISIONS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Provision for Gratuity	813,625.00	903,488.00
Provision for Taxation	4,490,910.00	5,609,917.16
Total	**5,304,535.00**	**6,513,405.16**

NOTE : 15 **OTHER CURRENT LIABILITIES**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Interest Accrued but not due to Bank	1,637.40	3,653.00
Share India Securities Trading Account		6,923,533.50
Expenses Payable	839,665.00	2,065,236.64
Total	**841,302.40**	**8,992,423.14**

NOTE : 16 **SHARE CAPITAL**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Authorised Share Capital	85,100,000.00	85,100,000.00
(8510000 Equity Share of Rs. 10 each)		
Issued & Subscribed Share Capital	85,026,210.00	85,026,210.00
(8502621 Equity Share of Rs. 10 each)		
Paid up Share Capital	85,026,210.00	85,026,210.00
(8502621 Equity Share of Rs. 10 each)		
(Fully Paid up)		

(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year.

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Number of shares outstanding as at the beginning of the year	8,502,621.00	8,502,621.00
Add:		
Number of shares allotted during the year.		
Number of shares outstanding as at the end of the year	**8,502,621.00**	**8,502,621.00**

(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. All these Shares have same rights & preferences with respect to payment of

(c) **Details of Shareholding :** more than 5% Shares in the company

S.No.	Name of the Shareholder		
1	Rajesh Kumar Gupta	1,092,150.00	12.84%
2	Yash Pal Gupta	627,308.00	7.38%
3	Rekha Gupta	598,476.00	7.04%
4	Suman Gupta	578,969.00	6.81%
5	Saroj Gupta	449,909.00	5.29%
6	Rajesh Kumar (H.U.F.)	538,025.00	6.33%
7	SAURABH GUPTA	353,074.00	4.15%
8	SUNIL KUMAR MALIK	590,000.00	6.94%

NOTE : 17 **OTHER EQUITY**

	PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
(A)	**Securities Premium Account**		
	Balance at the begining of the year	110,784,481.00	110,784,481.00
	Add: Premium on issue of Equity Shares	-	-
	Closing Balance	110,784,481.00	110,784,481.00
(B)	**Statutory Reserve u/s 45 IC of RBI Act**		
	Balance at the beginning of the year	11,543,913.60	7,098,952.11
	Add. Amount transferred from surplus in the Statement of Profit & Loss	17,814.73	4,444,961.49
	Closing Balance	11,561,728.33	11,543,913.60

(C)	**Retained Earnings**		
	Balance at the beginning of the year	38,613,051.08	16,715,377.22
	Add: Profit for the year	7,986,865.78	22,224,802.34
	Net Gain / Loss on Revaluation of Financial Assets		4,117,833.00
	Less: Transfered to Statutory Reserve	17,814.73	4,444,961.49
	Less: Transferred to Impairment Reserve	294,144.01	
	Closing Balance	46,287,958.12	38,613,051.08
(D)	**Other Comprehensive Income**		
	Balance at the beginning of the year	1,449,497.25	5,137,277.62
	Addition during the year	177,193.85	132,054.25
	Reclassified to Profit & Loss Account	(242,469.55)	(3,819,834.62)
	Closing Balance	**1,384,221.55**	**1,449,497.25**
(E)	**Capital Reserve**		
	Balance at the beginning of the year	25,465,652.03	25,465,652.03
	Add: Created during the period on consolidation	(4,766,724.55)	
	Closing Balance	**20,698,927.48**	**25,465,652.03**
(F)	**IMPAIRMENT RESERVE**		
	Balance at the beginning of the year		
	Add: Addition during the year	**294,144.01**	
	Closing Balance	**294,144.01**	**-**
	Total Other Equity	**191,011,460.48**	**187,856,594.95**

NOTE 18 COST OF CONTROL

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Opening		**(25,465,652.03)**
Investment in Subsidiary Company	134,026,963.54	
Common Stock	(47,173,012.88)	
Pre-Acquisition Reserves	(107,552,878.14)	
CAPITAL RESERVE	**(20,698,927.48)**	**(25,465,652.03)**

NOTE 19 NON-CONTROLLING INTEREST

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Opening		-
Investment in Subsidiary Company		
Common Stock	10,843,237.13	
Pre-Acquisition Reserves	24,722,214.89	
Share in Net Profit of Current Year	1,854,785.16	
CAPITAL RESERVE	**37,420,237.17**	**-**

STATEMENT OF PROPERTY, PLANT & EQUIPMENT AS ON 31 MARCH 2021

NOTE : 9 **PROPERTY, PLANT & EQUIPMENTS** *As per Companies Act*

	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
ASSETS	**COST AS ON 01-04-2020**	**ADDITION**	**SALE**	**COST AS ON 31-03-2021**	**DEPRECIATION UP TO 01-04-2020**	**DEPRECIATION DURING THE YEAR**	**DEPRECIATION ON THE ASSETS SOLD DURING THE YEAR**	**DEP. UP TO 31-03-2021**	**W.D.V. AS ON 31-03-2021**	**W.D.V. AS ON 31-03-2020**
LAND	25,322,583.00			25,322,583.00	-	-	-	-	24,599,373.00	24,599,373.00
VEHICLES	9,080,147.00	2,679,747.00	2,161,701.00	9,598,193.00	6,802,417.50	1,527,720	1,964,519.77	6,365,617.28	3,232,575.72	2,277,729.50
COMPUTER	20,500.00			20,500.00	19,475.00	-		19,475.00	1,025.00	1,025.00
Total	**34,423,230.00**	**2,679,747.00**	**2,161,701.00**	**34,941,276.00**	**7,647,304.12**	**1,527,719.55**	**1,964,519.77**	**6,385,092.28**	**27,832,973.72**	**26,878,127.50**

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind Enclave, Delhi-110092

YASHPAL GUPTA
Director
DIN NO. 00013872
Add: 306, Jagriti Enclave, Delhi - 110092

RAJIV TANDON
Chief Financial Officer
PAN: ABGPT4852N
Add:B-28, Surajmal Vihar, Delhi- 110092

KESHA ANKIT CHOKSI
Company Secretary
M.no. A47195
Add: HIRA MANEK, C-1, 48/D, VILE PARLE (WEST), Mumbai-400056

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 011604N

PLACE : NEW DELHI
DATED : 09.06.2021

C.A. KIRTI BINDAL (PARTNER).
M.NO. 516627

NOTE : 20 **REVENUE FROM OPERATIONS**

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Finance Charges	42,590,841.61	40,586,905.00
Revaluation of Investments	4,095.00	
Recovery of Financial Assets Written Off	69,500.00	
Profit on sale of Investments	(1,967,406.50)	7,105,916.98
Total	**40,697,030.11**	**47,692,821.98**

NOTE : 21 **OTHER INCOME**

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2020
Profit on sale of car	547818.7682	69,312.34
Income Tax Refund	19584.16	
Profit on sale of property		1,776,290.00
Recovery of Financial Assets Written Off		131,000.00
Total	**567,402.93**	**1,976,602.34**

NOTE : 22 **EMPLOYEE BENEFITS EXPENSES**

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Bonus	593,000.00	221,349.00
Food & Beverages	216129	264,474.00
Provision for gratuity	201,543.00	156,320.80
Salaries	3,171,097.00	2,803,750.00
Director Remuneration	600,000.00	600,000.00
Staff Welfare	8,725.00	9,505.00
Leave Encashments	-	7,367.00
Total	**4,790,494.00**	**4,062,765.80**

NOTE : 23 **IMPAIRMENT OF FINANCIAL ASSETS**

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Impairment of Financial Assets	1562567.708	(1,879,108.58)
Financial Assets written off as Bad	4357438	5,412,530.00
Total	**5,920,005.71**	**3,533,421.42**

NOTE : 24 **FINANCE COSTS**

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Interest Expense		
Interest on car loan	40,521.45	70,758.83
Bank Interest	693,829.00	172,518.00
Interest -Deposit	9,613,991.00	9,599,290.00
Interest on Unsecured Loans	1,491,309.00	1,359,830.00
Interest on Investcare Loan	489,710.14	437,108.58
Bank Charges	60,765.59	145,110.80
Total	**12,390,126.18**	**11,784,616.21**

NOTE : 25 **OTHER EXPENSES**

PARTICULARS	FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
Auditor's Remuneration		
Statutory Audit Fee	112,100.00	112,100.00
Car Insurance	62,104.00	49,494.00
Commission on Business	598,000.00	1,875,500.00
Conveyance Expenses	112,072.00	126,857.00
Computer maintainance	1,330.00	3,870.00
Demat charges	6,492.12	613.08
Electricity Charges	446,419.00	413,714.00
Fees & Subscription	58,759.00	17,700.00
General Charges	42,477.00	125,365.00
Income Tax	318,790.00	
Interest on TDS	3,549.00	6,980.00
Listing Fee for BSE Limited	354,000.00	354,000.00
Meeting Expenses	4,485.00	6,685.00
Miscellaneous Expenses	4,505.00	9,410.00
News Paper & Priodecicals	41,225.00	48,262.00
Payment to RTA, NSDL and CDSL	170,510.00	121,540.00
Penalty of BSE Limited	-	835.00
Postage Expenses	46,858.00	115,485.00
Printing & Stationery	64,893.00	156,989.00
Professional Charges	81,000.00	174,250.00
Publication Expenses	67,894.79	67,394.00
ROC Charges	26,900.00	4,200.00
Running & Maintenance Expenses	303,016.00	377,340.00
Share Transaction Charges		14,936.04
Telephone Expenses	50,154.31	48,553.15
Travelling Expenses	21,156.00	120,104.00
Website Maintenance Expenses	6,144.00	5,032.00
Total	**3,004,833.22**	**4,357,208.27**

AKASHDEEP METAL INDUSTRIES LIMITED
NOTES FORMING PART OF THE CONSOLIDTAED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

NOTE : 26 Revised Guidelines of Reserve Bank of India vide their notification dated 2nd January 1998, 31st January 1998 and 12th May 1998 and revised on 22nd Februrary 2007, vide notificated no. DNBS. 192/DG(VL)-2007 and DNBS PD CC No . 207/03.02.002/2011-11 dt. 17 January 2011 in respect of Income Recognition and assets classification has been duly incorporated in the audited statements of accounts.

NOTE : 27 "There is no Employee drawing remuneration in excess of ₹ 1,02,00,000/- during the yaer ended 31st March 2021 or ₹ 8,50,000/-per month."

NOTE : 28 **EARNING PER SHARE**

PARTICULARS	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit / (Loss) for the year	**9,802,259**	**22,224,807**
Weighted average number of equity shares (Nos)	8,502,621	8,502,621
Earnings per share basic and diluted before exceptional item	1.15	2.61
Earnings per share basic and diluted after exceptional item	1.15	2.61
Face value per equity share	10	10

Earnings per Share as per "Indian Accounting Standard 33" issued by the Institute of Chartered Accountants of India:

NOTE : 29 **AUDITOR'S REMUNERATION**

Particulars	2020-21	2019-20
Statutory Audit	100,000.00	100,000.00
Total	**100,000.00**	**100,000.00**

NOTE : 30 **FOREIGN EXCHANGE TRANSACTIONS**

Particulars	2020-21	2019-20
Foreign Exchange Outogo	Nil	Nil
Foreign Exchange Earnings	Nil	Nil

NOTE : 31 **INCOME TAXES**

Particulars	As at March 31, 2021	As at March 31, 2020
Accounting Profit/(loss)	13,631,254.38	27,543,432.27
Tax at the applicable tax rate of 26% (previous Year 26%)	4,490,910.00	5,609,917.16

Deferred tax

Particulars	As at 31st March, 2021	Provided during year	As at 31st March, 2020	Provided during year
Deffered tax Assets:				
Provision for Gratuity	201,543.00	201,543.00	43,345.00	43,345.00
Carrying Value of Assets	2,995,022.72	2,995,022.72	5,484.00	5,484.00
Carrying Amount of Assets			2,875,186.50	2,875,186.50
Income Reversal on NPAs			-	-
Provision for Gratuity			112,975.80	112,975.80
Interest Booked			437,108.58	437,108.58
Total (A)	**3,196,566**	**3,196,566**	**3,474,100**	**3,474,100**

Deffered tax liability:				
Profit on sale of Car	547,819	547,819	69,312	69,312
Net gain on derecognition of financial instruments under amortised cost category			2,614,719	2,614,719
Provision for Gratuity	291,406	291,406	-	-
Book/ tax depreciation difference			-	-
Total (B)	**839,225**	**839,225**	**2,684,031**	**2,684,031**
Grand Total (A-B)	**2,357,341**	**2,357,341**	**790,069**	**790,069**
Total Deffered tax (liability)/assets	**587,094**		**205,957**	**205,957**

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

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	2,707,281.95	2,501,324.61
Add: created during the year	587,094.41	205,957.34
Closing Balance	**3,294,376.36**	**2,707,281.95**

NOTE : 32 SEGMENT REPORTING

The Company's business activity falls within single primary/secondary business segment **viz**., business of loans and Advances & all related services in all areas of information technology in India. The disclosure requirement of Indian Accounting Standard (AS) – 108 "Operating Segments" notified under the Companies Act, 2013 and rules made thereunder is, therefore is not applicable.

NOTE : 33 FAIR VALUES

The Management assessed that the cash and cash equivalents, Other Advances, Current Tax Assets approximate their carrying amounts largely due to the short- term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

Financial assets not measured at fair value includes cash and cash equivalents, trade receivables, loans and other financial assets. These are financial assets whose carrying amounts approximate fair value, due to their short-term nature.

Additionally, financial liabilities such as Current Tax Liabilities, Current Liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.

(i) The Significant unadjusted inputs used in the fair value measurement categorised within level 2 of the fair value hierarchy together with a quantitatives sensitivity analysis as at 31 March 2019 & 31 March 2018 are as shown below.

Description	Valuation technique	Significant observable
1.Investment in Equity Shares	Market approach	Rate of Market of Issuing company

(ii) Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include :
• Quoted equity investments - Quoted closing price on stock exchange
• Mutual fund - net asset value of the scheme
• Alternative investment funds - net asset value of the scheme
• Unquoted equity investments - price multiples of comparable companies.
• Private equity investment fund - NAV of the audited financials of the funds.

(iii) Financial instruments not measured at fair value

Financial assets not measured at fair value includes cash and cash equivalents and Current Tax Assets. These are financial assets whose carrying amounts approximate fair value, due to their short-term nature.

Additionally, financial liabilities such asCurrent Tax liabilities are not measured at FVTPL, whose carrying amounts approximate fair value, because of their short-term nature.

NOTE : 34 **FAIR VALUE HIERARCHY:**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 — Inputs are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hirerarchy of the Company's assets & liabilities.

Quantitative disclosure of fair values measurement hierarchy for aseets as at 31st March 2021:

DISCRIPTION	DATE OF VALUATION	FAIR VALUE MEASURING USING		
		Quoted Prices in active markets (Level 1)	Significant observable inputs (Level2)	Significant unobservable inputs (Level3)
Assets Measured at Fair value through other comprehensive income:				
Investment in Mutual Funds	3/31/2021	-	-	-
Assets Measured at Fair value through Profit & loss:				
Investment in Equity Instruments	3/31/2021	5,720.00		-
Assets Measured at Amortised cost:				
Borrowings	3/31/2021	-		-
Loans & Advances	3/31/2021	-		434,503,565.23
		-		-

Quantitative disclosure of fair values measurement hierarchy for aseets as at 31st March 2021:

DISCRIPTION	DATE OF VALUATION	FAIR VALUE MEASURING USING		
		Quoted Prices in active markets (Level 1)	Significant observable inputs (Level2)	Significant unobservable inputs (Level3)
Assets Measured at Fair value through other comprehensive income:				
Investment in Mutual Funds	3/31/2021	-	10,137,054.66	-
Assets Measured at Fair value through Profit & loss:				
Investment in Equity Instruments	3/31/2021	7,020,031.40	-	-
Assets Measured at Amortised cost:				
Borrowings	3/31/2021	-		101,259,120.06
Loans & Advances	3/31/2021	-		322,308,388.14
		-	-	-

NOTE : 35 RELATED PARTY TRANSACTIONS

(i) Names of related parties and nature of relationship

Category of related parties	Name
Key Management Personnel	Rajesh Gupta(Director) Yash Pal Gupta (Director) Rajiv Tandon (CFO/KMP) Kesha Ankit Choksi (Company Secretary) Prachi Gupta (Director) Janardan Tiwari (Director) Sanjeev Kumar (Director)
Relatives of KMP	Rajesh Kumar HUF, Rekha Gupta, Rachit Gupta, Rachit Gupta HUF, Agam Gupta, Agam Gupta HUF, Prachi Gupta, Aastha Gupta, Sachin Gupta HUF, Tripti Gupta, Saroj Gupta, Yashpal Gupta HUF, Sachin Gupta, Sukriti Gupta, Rakesh Aggarwal, Parveen Gupta, Suresh Girdharlal Vora, Bhaya Suresh Vora, Gopal Dass Gupta HUF, Ankit A Choksi, Bharti Suresh Vora, Deepika Devi. Malti Devi, Rajmani Tiwari, Archit Tiwari, Suraj Tiwari, Monika Arora ,Tushar Bhalla, Sanjivaie, Promila, Neena
Enterprises/Companies in which Key Management Personnel or their relatives are able to exercise significant influence	Investcare Reality LLP
	Skyveil Trade Solutions LLP
	RS Futures LLP
	SDT Securities LLP
	Arika Tradecorp
	Aarna Finvest
	Grow well Investments Partnership Firm
	RS Securities Partnership Firm
	Luxmi Trade Solutions
	Aggarwal Finance Company
	Agro Trade Solutions
	Share India Fincap Private Limited
	Share India Commodity Brokers Private Limited
	Share India Securities (IFSC) Private Limited
	Algotrade Securities Private Limited
	Algowire Systems Private Limited
	Ever-Style Services Private Limited
	N.R. Merchants Private Limited
	Ananya Infraventures Private Limited
	Total Securities (IFSC) Private Limited
	Algowire Trading Technologies Private Limited
	Share India Capital Services Private Limited
	Share India Insurance Brokers Private Limited
	Modtech Infraventures Private Limited
	Share India Smile Foundation
	Total Commodities (India) Private Limited
	Anmol Financial Services Limited
	Share India Securities Limited

(ii) Transactions with Related Parties

Amount in Rupees

Particulars	As at March 31, 2021		As at March 31, 2020	
	Transactions	Balance	Transactions	Balance
Loan Provided				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited			2,000,000.00	1,899,813.00
Share India Fincap Private Limited	**-**	**NIL**	-	10,765,387.00
Loan Recovered				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited	**1,899,813.00**	**NIL**	150,000.00	1,899,813.00
Share India Fincap Private Limited	**10,765,387.00**	**NIL**	1,956,553.00	10,765,387.00

Loan Taken				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited				
Share India Fincap Private Limited	**36,342,533.00**	**14,912,098.00**		
Loan Repaid				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited				
Share India Fincap Private Limited	**21,600,000.00**	**14,912,098.00**		
Interest Received During the Year				
Enterprises Covered in Ind AS-24				
Anmol Financial Services Limited	**225,350.00**		2,223,726.00	
Share India Fincap Private Limited	**910,358.00**		1,322,652.00	
Interest Paid During the Year				
Enterprises Covered in Ind AS-24				
Share India Fincap Private Limited	**183,313.00**			
Sale of Scripts				
Rachit Gupta (H.U.F.)	2,000,004.00			
Sonam Gupta	2,074,991.00			
Rohin Gupta (H.U.F.)	1,595,012.00			
Tripti Gupta	2,365,011.00			
Prachi Gupta	2,099,987.00			
Sachin Gupta	3,874,991.00			
Rachit Gupta	2,724,995.00			
Saroj Gupta	5,645,012.00			
Sachin Gupta (H.U.F.)	5,274,982.00			
Agam Gupta	2,410,019.00			
Rohin Gupta	1,750,009.00			
Yash Pal (H.U.F.)	4,710,010.00			
Parveen Gupta (H.U.F.)	6,349,990.00			
Remuneration to Key Managerial Personal				
Rajesh Gupta	600,000.00		600,000.00	
Rajiv Tandon - CFO	442,000.00		442,000.00	
Mohit Chauhan - Company Secretary			247,627.00	
Sachin Dagar - Company Secretary			105,887.00	
Kesha Ankit Choksi	480,000.00			

NOTE: Related party relationship is as identified by the Company and relied upon by the auditor.

SUBSIDIARY COMPANY

(i) **Names of related parties and nature of relationship**

CATEGORY OF RELATED PARTY	NAME
Holding Company	AKASHDEEP METAL INDUSTRIES LIMITED
	Investcare Reality LLP
	Skyveil Trade Solutions LLP
	RS Futures LLP
	SDT Securities LLP
	Fast point Creative LLP
	RS Securities
	Agro Trade Solutions
	Growwell Investments

Enterprises/Companies in which Key Management Personnel or their relatives are able to exercise significant influence	Luxmi Trade Solutions
	Aggarwal Finance Company
	Share India Fincap Private Limited
	Share India Commodity Brokers Private Limited
	Share India Securities (IFSC) Private Limited
	Algotrade Securities Private Limited
	Algowire Systems Private Limited
	Ever-Style Services Private Limited
	N.R. Merchants Private Limited
	Ananya Infraventures Private Limited
	Total Securities (IFSC) Private Limited
	Algowire Trading Technologies Private Limited
	Share India Capital Services Private Limited
	Share India Insurance Brokers Private Limited
	Modtech Infraventures Private Limited
	Share India Smile Foundation
	Share India Securities Limited
	Akashdeep Metal Industries Limited
Key Management Personnel	Rajesh Gupta(Director) Yash Pal Gupta(Director) Parveen Gupta (Director)
Relative of Key Management Personnel	Sachin Gupta, Rachit Gupta, Prerna Gupta, Rohin Gupta, Prachi Gupta, Agam Gupta, Parveen Gupta, Rajesh Kumar Gupta, Saroj Gupta, Rekha Gupta, Suman Gupta, Yashpal Gupta, Sonam Gupta, Rajesh Kumar Gupta Huf, Aastha Gupta, Tripti Gupta, Subhash Rani, Rachit Gupta HUF, Agam Gupta HUF, Gopal Dass Gupta HUF,, Sachin Gupta HUF, Arika Gupta, Yashpal Gupta HUF, Sukriti Gupta, Rakesh Aggarwal, Parveen Gupta HUF, Saurabh Gupta, Saurabh Gupta HUF, Rohin Gupta HUF, Prerna Gupta

(ii) **Transactions with Related Parties**

PARTICULARS	AS AT 31st MARCH 2021		AS AT 31st MARCH 2020	
	Transactions	Balance	Transactions	Balance
Loan Taken From				
Key Management Personnel				
Rachit Gupta	1000000	1606665	-	512,800.00
Prerna Gupta	0	0	4,455,000.00	5,057,002.00
Rohin Gupta	800000	9506471	2,500,000.00	7,845,484.00
Agam Gupta	0	5377563	1,850,000.00	4,863,500.00
Parveen Gupta	1500000	8137019	1,750,000.00	8,050,236.00
Rajesh Kumar Gupta	4900000	9825243	3,100,000.00	4,535,489.00
Saroj Gupta	3000000	13094965	4,655,000.00	9,072,649.00
Rekha Gupta	700000	3672652	100,000.00	3,819,201.00
Suman Gupta	750000	5367476	2,000,000.00	4,149,168.00
Yashpal Gupta	1500000	5656351	2,000,000.00	3,900,708.00
Sonam Gupta	2000000	6527494	1,150,000.00	4,023,466.00
Rajesh Kumar Gupta HUF			4,500,000.00	4,775,125.00
Aastha Gupta			-	607,312.00
Tripti Gupta	400000	2888624	2,560,000.00	2,236,377.00
Subhash Rani			7,500,000.00	8,070,928.00
Enterprises covered under Ind AS 24				
Akashdeep Metal Industries Ltd.		0	2,000,000.00	1,899,813.00

Loan Repaid				
Relative of Key Management Personnel				
Saurabh Gupta	0	0	1,200,000.00	-
Sachin Gupta	0	6063715	2,635,000.00	5,484,058.00
Rachit Gupta	0	1606665	6,550,000.00	512,800.00
Prerna Gupta	4614498	0	5,750,000.00	5,057,002.00
Rohin Gupta	0	9506471	400,000.00	7,845,484.00
Prachi Gupta	0	8295740		
Agam Gupta	0	5377563	600,000.00	4,863,500.00
Parveen Gupta	1950000	8137019	-	8,050,236.00
Saurabh Gupta HUF	0	0	3,387,529.00	-
Rajesh Kumar Gupta	0	9825243	6,875,000.00	4,535,489.00
Saroj Gupta	0	13094965	-	9,072,649.00
Yashpal Gupta	0	5656351	-	3,900,708.00
Sonam Gupta	0	6527494	-	4,023,466.00
Rachit Gupta HUF	0	0	3,725,000.00	-
Rohin Gupta HUF	0	0	1,120,000.00	-
Rajesh Kumar Gupta HUF	0	5279847	2,120,000.00	4,775,125.00
Parveen Gupta HUF	0	0	150,000.00	-
Aastha Gupta	0	671503	-	607,312.00
Agam Gupta HUF	0	0	975,000.00	-
Tripti Gupta	0	2888624	500,000.00	2,236,377.00
Sachin Gupta HUF	0	0	3,250,000.00	-
Subhash Rani	0	8924012	-	8,070,928.00
Rekha Gupta	500000	3672652		
Akashdeep Metal Industries Ltd.	1899813	0	150,000.00	1,899,813.00
Loan Given				
Key Management Personnel				
Enterprises covered under Ind AS 24				
Share India Fincap Private Limited	38333000	20422819	51,800,000.00	44,810,549.00
Share India Securities Limited	75000000	172870173	41,000,000.00	90,363,738.00
Loan Received Back				
Key Management Personnel				
Director-Rajesh Gupta	0	0	7,500,000.00	-
Relative of Key Management Personnel				
Rachit Gupta	0	0	7,500,000.00	-
Rohin Gupta	0	0	4,000,000.00	-
Sachin Gupta	0	0	2,500,000.00	-
Sonam Gupta	0	0	3,000,000.00	-
Tripti Gupta	0	0	5,000,000.00	-
Share India Fincap P Ltd.	68118056	20422819	10,002,959.00	44,810,549.00
Share India Securities Ltd	5000000	172870173	11,500,000.00	90,363,738.00
Interest Received				
Key Management Personnel				
Director-Rajesh Kumar Gupta	0	0	617,055.00	-
Relative of Key Management Personnel				
Sachin Gupta	0	0	45,205.00	-
Rohin Gupta	0	0	121,753.00	-
Tripti Gupta	0	0	185,342.00	-
Sonam Gupta	0	0	114,822.00	-
Rachit Gupta	0	0	617,055.00	-
Enterprises covered under Ind AS 24				
Share India Fincap Private Limited	5834951	20422819	3,348,342.00	44,810,549.00
Share India Securities Ltd	13520471	172870173	7,556,015.00	90,363,738.00
Modtech Infraventures Pvt. Ltd	4186114	38756432	3,787,420.00	34,884,278.00

Interest Paid				
Enterprises covered under Ind AS 24				
Akashdeep Metal Industries Ltd.	225350	0	223,726.00	1,899,813.00
Relative of Key Management Personnel				
Saurabh Gupta	0	0	127,667.00	-
Sachin Gupta	626656	6063715	775,727.00	5,484,058.00
Rachit Gupta	101475	1606665	720,221.00	512,800.00
Prerna Gupta	266827	0	1,098,241.00	5,057,002.00
Rohin Gupta	930796	9506471	845,785.00	7,845,484.00
Prachi Gupta	857325	8295740	778,681.00	7,502,715.00
Agam Gupta	555745	5377563	399,680.00	4,863,500.00
Parveen Gupta	796522	8137019	703,248.00	8,050,236.00
Rajesh Kumar Gupta	637572	9825243	829,096.00	4,535,489.00
Saroj Gupta	1105207	13094965	811,919.00	9,072,649.00
Rekha Gupta	382109	3672652	391,654.00	3,819,201.00
Suman Gupta	506279	5367476	230,227.00	4,149,168.00
Yashpal Gupta	492587	5656351	320,883.00	3,900,708.00
Sonam Gupta	544896	6527494	367,198.00	4,023,466.00
Rajesh Kumar Gupta HUF	545647	5279847	305,694.00	4,775,125.00
Aastha Gupta	69396	671503	63,029.00	607,312.00
Tripti Gupta	272699	2888624	195,975.00	2,236,377.00
Subhash Rani	922253	8924012	634,365.00	8,070,928.00
Remuneration				
KMP - Swati Sharma	87097		618,952.00	
Relative of Key Management Personnel				
Tripti Gupta			276,000.00	
Kesha Ankit Choksi	1440000			

NOTE: Related party relationship is as identified by the Company and relied upon by the auditor.

NOTE 36 **CONTINGENT LIABILITIES NOT PROVIDED FOR:**

CONTINGENT LIABILITY

NIL

NOTE 37 **COMMITMENTS**

Estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2021 is ₹ 25,43,560 (As at March 31, 2020: ₹ 33,57,257).

NOTE : 38 **Operating Lease:**

'Operating Lease: The Company has taken official facilities under cancellable operating lease. During the year ended March 31, 2021 rental expenses under cancellable operating lease is recorded ₹ Nil (for 2019-2020 ₹ NIL).

Company as Leasee

Amount in Rupees

PARTICULARS	As at March 31, 2021	As at March 31, 2020
Future Minimum Lease Payments		
Payable not later than 1 year	Nil	1,008,000.00
Payable later than 1 year and not later than 5 year	Nil	Nil
Payable later than 5 year	Nil	Nil

NOTE : 39

NOTE : 40 **Financial Risk Management:**

The Company’s principal financial liabilities, comprise Current Tax Liabilities. The main purpose of these financial liabilities is limited to maintained the Company's operations. The Company’s principal financial assets includes Investments,loans, Cash and cash equivalents and Current Tax Assets.

The Company is exposed to credit risk and Liquidity risk. The Company's Senior management oversees the management of these risks. The Comaopny's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company;s policies and risk objectives.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company’s loans and advances to customers. For risk management reporting purposes, the Company considers and consolidates all elements of credit risk exposure.

Management of credit risk

Expected credit loss measurements

(i) Expected credit loss measurement for Loans :

Ind AS 109 outlines a ‘three-stage’ model for impairment based on changes in credit quality since initial recognition as summarised below:

1. A financial instrument that is not credit-impaired on initial recognition is classified in ‘**Stage 1**’ and has its credit risk continuously monitored by the Company. Financial instruments in Stage 1 have their ECL measured at an amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Instruments in Stages 2 or 3 have their ECL measured based on expected credit losses on a lifetime basis.

The following diagram summarises the impairment requirements under Ind AS 109 (other than purchased or originated credit-impaired financial assets):

Change in credit quality since initial recognition

Stage 1	**Stage 2**	**Stage 3**
(Initial recognition)	'(Significant increase in credit risk since initial recognition)	(Credit-impaired assets)
12-month expected	Lifetime expected credit	Lifetime expected credit losses

The key judgements and assumptions adopted by the Company in addressing the requirements of the standard are discussed below:

Significant increase in credit risk (SICR)

The Company considers a financial instrument to have experienced a significant increase in credit risk when one or more of the following quantitative, qualitative or backstop criteria have been met:

Quantitative criteria:

When days passed dues from the borrower is more than 30 days but less than 90 days

Qualitative criteria:

If the borrower meets one or more of the following criteria:

(i) In short-term forbearance
(ii) Direct debit cancellation
(iii) Extension to the terms granted
(iv) Previous arrears within the last [12] months

Default and credit-impaired assets

The Company defines a financial instrument as in default, which is fully aligned with the definition of credit impaired, when it meets one or more of the following criteria:

Quantitative criteria:

The borrower is more than 90 days past due on its contractual payments.

Qualitative criteria:
The borrower meets unlikeliness to pay criteria, which indicates the borrower is in significant financial difficulty. These are instances where:
(i) The borrower is in long-term forbearance
(ii) The borrower is deceased
(iii) The borrower is insolvent
(iv) Concessions have been made by the lender relating to the borrower's financial difficulty It is becoming probable that the borrower will enter bankruptcy

Measuring ECL - Explanation of inputs, assumptions and estimation techniques
The Expected Credit Loss (ECL) is measured on either a 12-month basis (12M) or Lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be creditimpaired. Expected credit losses are the discounted product of the Probability of Default (PD), Exposure at Default (EAD), and Loss Given Default (LGD), defined as follows:

The PD represents the likelihood of a borrower defaulting on its financial obligation (as per "Definition of default and credit-impaired" above), either over the next 12 months (12M PD), or over the remaining lifetime (Lifetime PD) of the obligation.

The exposure at default (EAD) represents the gross carrying amount of the financial instruments subject to the impairment calculation, addressing both the client's ability to increase its exposure while approaching default and potential early repayments too.

To calculate the EAD for a Stage 1 loan, the Group assesses the possible default events within 12 months for the calculation of the 12mECL.For stage 2, Stage 3 Financial Assets, , the exposure at default is considered for events over the lifetime of the instruments.

Loss Given Default (LGD) represents the Group's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of exposure at the time of default. LGD is calculated on a 12-month or lifetime basis, where 12-month LGD is the percentage of loss expected to be made if the default occurs in the next 12 months and Lifetime LGD is the percentage of loss expected to be made if the default occurs over the remaining expected lifetime of the loan.

The ECL is determined by projecting the PD, LGD and EAD for each three bucket explained above and for each individual exposure or collective segment. These three components are multiplied together and adjusted for the likelihood of survival (i.e. the exposure has not prepaid or defaulted in an earlier month). This effectively calculates an ECL for each three buckets, which is then discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof.

The Lifetime PD is developed by applying a maturity profile to the current 12M PD. The maturity profile looks at how defaults develop on a portfolio from the point of initial recognition throughout the lifetime of the loans. The maturity profile is based on historical observed data and is assumed to be the same across all assets within a portfolio and credit grade band. This is supported by historical analysis.

The 12-month and lifetime EADs are determined based on the expected payment profile. Estimate of an exposure at a future default date – expected changes in exposure after the reporting date, including repayment of principal and interest, and expected drawdowns on committed facilities. This is based on the contractual repayments owed by the borrower over a 12month or lifetime basis. This will also be adjusted for any expected overpayments made by a borrower. Early repayment / refinance assumptions are also incorporated into the calculation.

The 12-month and lifetime LGDs are determined based on the factors which impact the recoveries made post default. These vary by collateral type.

Forward-looking economic variable / assumptions used are – such as how the maturity profile of the PDs and how collateral values change etc. – are monitored and reviewed on a quarterly basis. There have been no significant changes in estimation techniques or significant assumptions made during the reporting period.

Loss allowance
The loss allowance recognised in the period is impacted by a variety of factors, as described below:

(i) Transfers between Stage 1 and Stages 2 or 3 due to financial instruments experiencing significant increases (or
decreases) of credit risk or becoming credit-impaired in the period, and the consequent "step up" between 12-month and Lifetime ECL;
(ii) Additional allowances for financial instruments de-recognised in the period;
(iii) Impact on the measurement of ECL due to changes in PDs, EADs and LGDs in the period, arising from regular refreshing of inputs to models;
(iv) Financial assets derecognised during the period and write-offs of allowances related to assets that were written off during the period.

Modification of financial assets
The Group sometimes modifies the terms of loans provided to customers due to commercial renegotiations, or for distressed loans, with a view to maximising recovery.

Such restructuring activities include extended payment term arrangements, payment holidays and payment forgiveness. Restructuring policies and practices are based on indicators or criteria which, in the judgement of management, indicate that payment will most likely continue. These policies are kept under continuous review.

The risk of default of such assets after modification is assessed at the reporting date and compared with the risk under the original terms at initial recognition, when the modification is not substantial and so does not result in derecognition of the original asset. The Company monitors the subsequent performance of modified assets. The Company may determine that the credit risk has significantly improved after restructuring, so that the assets are moved from Stage 3 or Stage 2 (Lifetime ECL) to Stage 1 (12-month ECL). This is only the case for assets which have performed in accordance with the new terms for a year or more. Currently there hasnt been any case.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus operating funds or shareholder's fund. The

NOTE : 41 IMPAIRMENT OF FINANCIAL ASSETS

The Company has booked an impairment of financial assets as on 31st March 2020 of Rs. 65,14,427/- . As per the Reserve Bank (Non-Systematically Important Non-Deposit Taking Non-Banking Finance Companies) Directions, the provision required to be prepared is Rs. 49,51,860/-. Hence there is no deficit with respect to the RBI Directions.

Also the Company has created impairment reserve of Rs. 2,94,144/- exquivalent to the amount of provision for standard assets required by RBI Guidelines.

NOTE : 42 ANNEX TO BALANCE SHEET

The Annexure to Balance Sheet in terms of (Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, has been annexed to Balance Sheet as Annex 1.

NOTE : 43 EMPLOYEE BENEFITS

Disclosure pursuant to Ind AS -19 “Employee benefits” is given as below:

Defined Benefit Plan – Gratuity

The Company offers its employees defined-benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are typically based on years of service and the employee’s compensation (generally immediately before retirement). The gratuity scheme covers substantially all regular employees.

Such plan exposes the Company to actuarial risks such as: Interest rate risk, Liquidity Risk, Salary Escalation Risk, demographic risk and Regulatory Risk.

Interest Rate Risk	The plan exposes the Company to the risk of falling interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
Liquidity Risk	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availabilty of enough cash/cash equivalent to meet the liabilities or holding of iiliquid assets not being sold in time.
Demographic risk	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Salary Escalation Risk	The present value of the defined benefit plan is calculated with the assumption of salary increaserate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have bearing on the plan's liabilty.
Regulatory Risk	Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act,1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g.Increase in the maximum limit on gratuity of Rs. 20,00,000).

The following tables set out the funded status of the gratuity benefit Scheme and the amounts recognized in the Company's financial statements :

(i)

Particulars	**For the period ending**	
	March 31, 2021	**March 31, 2020**
Change in benefit obligations		
Benefit obligations at the beginning	**903,488.00**	**747,167.20**
Current Service Cost	201,543.00	156,320.80
Past Service Cost	-	-
Interest on defined benefit obligation	-	-
Actuarial loss / (gain)	-291,406.00	-
Benefit Paid	-	-
Closing Defined Benefit Obligation(A)	**813,625.00**	**903,488.00**
	-	-
Translation/ Foreximpact (B)	-	-
Payable gratuity benefit (A-B-C)	**813,625.00**	**903,488.00**

Amount recognised in the Statement of Profit and Loss

(ii)

Particulars	**For the period ending**	
	March 31, 2021	**March 31, 2020**
Current Service Cost	201,543.00	156,320.80
Past Service Cost	-	-
Interest on net defined benefit obligations	-	-
Net Actuarial (Gain) / Loss recognised in the period	-291,406.00	
Total Included in "Employee Benefit Expense"	**-82,314.00**	**156,320.80**

Amount recognised in the Other Comprehensive Income -Nil

(iii) **Principle actuarial assumption**

Assumptions	**31/03/2021**	**31/03/2020**
Discount Rate	5.89%	7.60%
Salary escalation	7.00%	7.00%
Mortality rate	3.00%	3.00%

The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields/ rates available on applicable bonds as on the current valuation date.

The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, senority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

ANNEXURE 1

Schedule to the Balance Sheet of a NBFC		
		(₹. in lakhs)
Particulars		
Liabilities side	Amount outstanding	Amount overdue
(1) Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured		
: Unsecured		
(other than falling within the meaning of public deposits*)		
(b) Deferred Credits		
(c) Term Loans	278806.25	
(d) Inter-corporate loans and borrowing	41223782	
(e) Commercial Paper		
(f) Public Deposits*		
(g) Other Loans	123831404.6	
* Please see Note 1 below		
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :	NA	
(a) In the form of Unsecured debentures		
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
(c) Other public deposits		
* Please see Note 1 below		
Assets side	**Amount outstanding**	
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		
(b) Unsecured	357198323.4	
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease		
(b) Operating lease		
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire	83819668.96	
(b) Repossessed Assets		
(iii) Other loans counting towards asset financing activities		
(a) Loans where assets have been repossessed		
(b) Loans other than (a) above		
(5) Break-up of Investments		
Current Investments		
1. Quoted		
(i) Shares		
(a) Equity	5720	
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (please specify)		
2. Unquoted		
(i) Shares		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (please specify)		

Long Term investments		
1. Quoted		
(i) Share		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (please specify)		
2. Unquoted		
(i) Share		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (please specify)		
(vi)		

(6) Borrower group-wise classification of assets financed as in (3) and (4) above :

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries			
(b) Companies in the same group		232049424	232049424
(c) Other related parties			
2. Other than related parties	83819668.96	125148899.4	208968568.4
Total			

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Please see note 3 below

Category	**Market Value / Break up or fair value or NAV**	**Book Value (Net of Provisions)**
1. Related Parties **		
(a) Subsidiaries		
(b) Companies in the same group		
(c) Other related parties		
2. Other than related parties	5720	80015
Total		
** As per Accounting Standard of ICAI (Please see Note 3)		
(8) Other information		

Particulars	**Amount**
(i) Gross Non-Performing Assets	
(a) Related Parties	232049424
(b) Other than related parties	208968568.4
(ii) Net Non-Performing Assets	
(a) Related Parties	232049424
(b) Other than related parties	202159997.2
(iii) Assets acquired in satisfaction on debt	

1. As defined in point xxv of paragraph 3 of Chapter -II of these Directions.

2. Provisioning norms shall be applicable as prescribed in these Directions.

3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.

NOTE : 44 **CAPITAL MANAGEMENT:**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value.

The Company is predominantly equity financed which is evident from the capital structure table. Further, the company has always been a net cash company with cash and bank balances along with investment which is predominantly investment in fixed deposit being far in excess of financial liabilities.

NOTE : 45 **Principles and assumptions used for consolidated financial statements and proforma adjustments:**

a) The Consolidated Financial Statements have been prepared by applying the principles laid in the Indian Accounting Standard (Ind AS) - 110 "Consolidated Financial Statements" and (Ind AS) - 28 "Accounting For Investments in Associates / Joint venture in Consolidated Financial Statements". issued by the Institute of Chartered Accountants of India for the purposes of these Consolidated Balance Sheet and Consolidated Statement of Profit and Loss, together referred to in as 'Consolidated Financial Statements.'

The list of subsidiaries in the consolidated financial statement are as under :-

Akashdeep Metal Industries Limited ('the Company' or 'the holding company') shareholding in the following companies as on 31 March, 2021 and 31 March, 2020 is as under:

Name of the Entities	Country of incorporation	Proportion of ownership interest As at 31-Mar-21	As at 31-Mar-20
I) Name of the Subsidiary Companies			
ANMOL FINANCIAL SERVICES LIMITED	India	81.31%	100%

NOTE : 46

Additional Disclosure pertaining to Subsidiaries / Associate as per division III of Companies Act, 2013

Name of the entity	Net Assets (i.e. Total Assets - Total Liabilities)		Share in Profit & (Loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated Net Assets	Amount in Rupees	As % of Consolidated Net Assets	Amount in Rupees	As % of Consolidated Net Assets	Amount in Rupees	As % of Consolidated Net Assets	Amount in Rupees
Parent								
Akashdeep Metal Industries Limited	22.84%	71,587,187.36	0.91%	89,073.64	3%	5,821.79	0.95%	94,895.43
Subsidiaries								
Indian								
Anmol Financial Services Limited	77.16%	241,870,724.97	99.09%	9,713,185.10	97%	210,763.82	99.05%	9,923,948.92
Total	**100.00%**	**313,457,912.33**	**100.00%**	**9,802,258.74**	**100.00%**	**216,585.61**	**100.00%**	**10,018,844.35**

NOTE : 47 There were no Micro, Small and Medium Enterprises, to whom the Company owed dues, which were outstanding for more than 45 days as at 31st March, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent, such parties have been identified on the basis of information available with the Company.

NOTE : 48 Previous year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current year's classification / disclosure.

NOTE : 49 Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures as on Reporting Date- March 31, 2021 (Form AOC 1)

Part A- Subsidiary	
1. Name of Associate/Subsidiary	**Anmol Financial Services Limited**
2. The Date since when Subsidiary was acquired	27/2/2018
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A.
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	N.A.
5. Share Capital	58,016,250.00
6. Reserves and surplus	183,854,470.20
7. Total assets	362,888,781.97
8. Total Liabilities	362,888,781.97
9. Investments	5,720.00
10. Turnover/Total Revenue	37,319,043.82
11. Profit before taxation	13,520,855.52
12. Provision for taxation	3,807,675.19
13. Profit after taxation	9,713,180.33
14. Proposed Dividend	-
15. Extent of shareholding (in percentage)	81.31%

Notes: The following information shall be furnished at the end of the statement

Part B- Associates and Joint Ventures	
Name of Associates or Joint Ventures	N.A.
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or Acquired	
3. Shares of Associate or Joint Ventures held by the company on the year end	
Number of Shares	
Amount of Investment in Associates or Joint Venture	
Extent of Holding (in percentage)	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit or Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1.Names of associates or joint ventures which are yet to commence operations- N.A

2.Names of associates or joint ventures which have been liquidated or sold during the year- N.A

RAJESH GUPTA
MANAGING DIRECTOR
DIN NO. 00006056
Add: 25, Hargobind Enclave, Delhi-110092

YASHPAL GUPTA
Director
DIN NO. 00013872
Add: 306, Jagriti Enclave, Delhi - 110092

RAJIV TANDON
Chief Financial Officer
PAN: ABGPT4852N
Add:B-28, Surajmal Vihar, Delhi- 110092

KESHA ANKIT CHOKSI
Company Secretary
M.no. A47195
Add: HIRA MANEK, C-1, 48/D, VILE PARLE (WEST), Mumbai-400056

PLACE : NEW DELHI
DATED : 09.06.2021

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED
FOR M/s. T.K. GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO. 011604N

CA. KRITI BINDAL (PARTNER)
M.NO. 516627