HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

17th ANNUAL REPORT

2020-21

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

BOARD OF DIRECTORS	: BHARAT HARI SINGHANIA
	: VINITA SINGHANIA
	: RAGHUPATI SINGHANIA
BANKER	: CENTRAL BANK OF INDIA PRESS AREA BRANCH NEW DELHI
AUDITORS	: LODHA & CO. CHARTERED ACCOUNTANTS
REGISTERED OFFICE	: NEHRU HOUSE, 3rd FLOOR, 4 BAHADUR SHAH ZAFAR MARG NEW DELHI – 110002
ADMINISTRATIVE OFFICE	: PATRIOT HOUSE, 4th FLOOR 3 BAHADUR SHAH ZAFAR MARG NEW DELHI – 110002

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Regd. Office: Nehru House, (3rd Floor), 4, Bahadur Shah Zafar Marg, New Delhi-110002
Tel.: 011-66001112 Fax: 011-23353708
CIN: U67120DL2004PTC126956 E Mail ID: dswain@jkmail.com

NOTICE

NOTICE is hereby given that the 17th (Seventeenth) Annual General Meeting of the Members of Hari Shankar Singhania Holdings Private Limited will be held at the Registered Office of the Company at Nehru House, 3rd Floor, 4, Bahadur Shah Zafar Marg, New Delhi-110002, on Thursday, the 30th day of September, 2021 at 11.00 A.M. to transact the following businesses:

As Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements (including audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2021 and the Reports of the Directors and Auditors thereon.

By the order of the Board

Smily Ravi
(Smily Ravi)
Asst. Company Secretary

Regd. Office:
Nehru House, 3rd Floor,
4, Bahadur Shah Zafar Marg,
New Delhi - 110 002
4th September, 2021

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

   A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

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PROXY FORM

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

17th Annual General Meeting – 30th September, 2021

Name of the member(s) :	
Registered address :	
Email Id :	
Folio No/ DP ID-Client ID No.	

I/We, being the member(s) of................. Shares of the above named Company, hereby appoint

2. Name : .... E-mailId..

Address :... Signature................................. or failing him/her

2. Name : .... E-mail Id..

Address :... Signature.............................. ,.or failing him/her

3. Name : .... E-mail Id..

Address :... Signature.............................. ,.or failing him/her as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting of the Company, to be held on Thursday, 30th September, 2021 at Nehru House, 3rd Floor, 4, Bahadur Shah Zafar Marg, New Delhi-110002 at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Subject matter of Resolution	Vote Optional*	
		For	Against
1.	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended 31st March, 2021, and the Reports of the Directors and Auditors thereon.		

Signed this…………………day of…………….2021.

Affix Revenue Stamp

Signature of shareholder(s) ……………………………

Signature of Proxy holder(s) …………………………

NOTES:

1. This form of proxy in order to be effective should be duly stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
2. It is optional to indicate your preference. If you leave the "**For**", and "**Against**" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 17^{th} Annual General Meeting.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

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CIN: U67120DL2004PTC126956 E Mail ID: dswain@jkmail.com

ADMISSION SLIP

Folio No. / DP id / Client id #	
No. of Shares held	

I hereby record my presence at the 17th Annual General Meeting of the Company being held at Nehru House, 3rd Floor, 4, Bahadur Shah Zafar Marg, New Delhi-110002 on 30th day of September, 2021 at 11.00 A.M.

Name of the Member (in block letters)

Name of Proxy /Authorised Representative attending* (In block letters)

Signature of the attending Member/Proxy/Authorised Representative*

* Strike out whichever is not applicable. # Applicable for shareholders holding shares in dematerialised form.

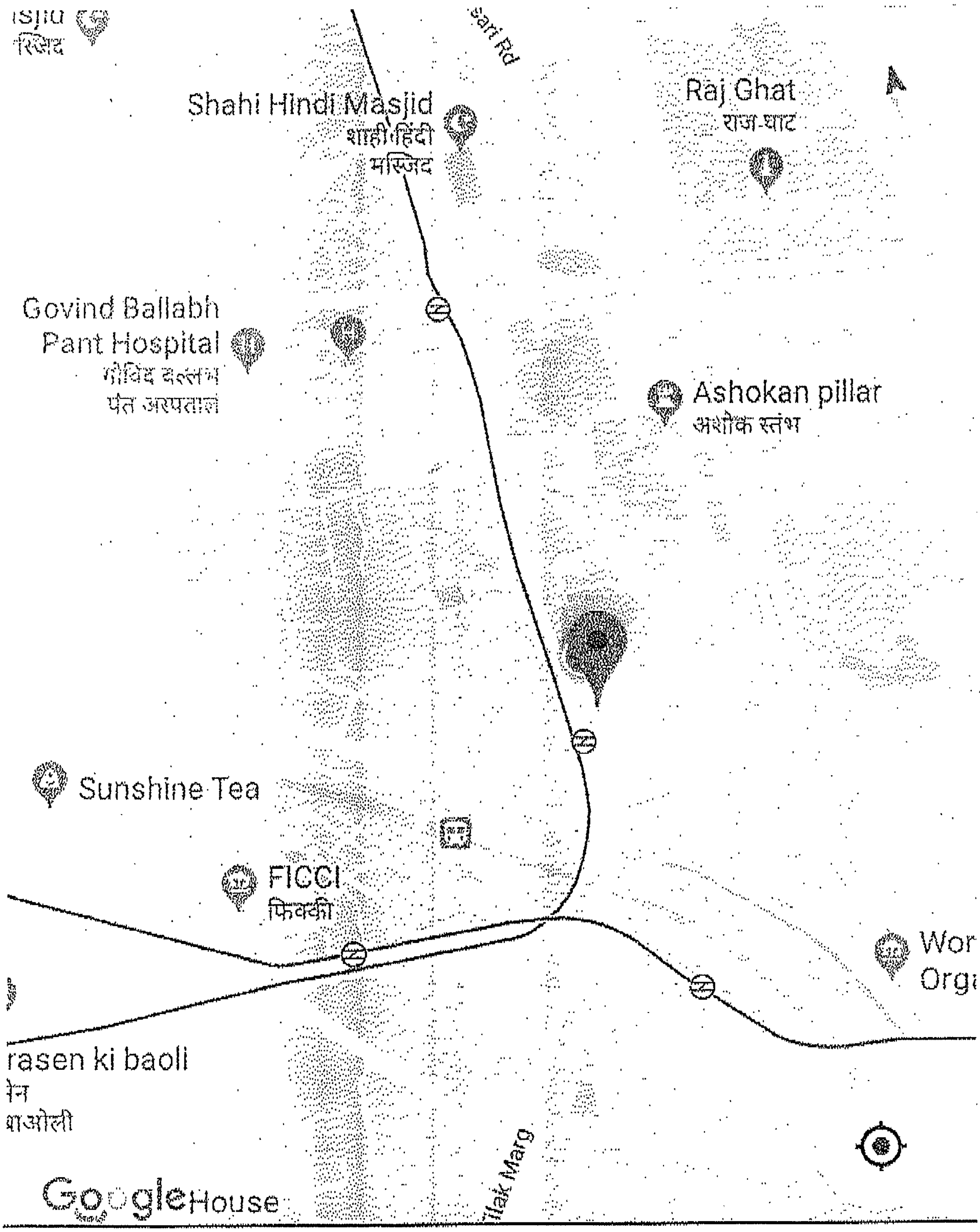
Note:

1. A member/proxy/authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.

2. If you intend to appoint a Proxy, please complete, stamp, sign and deposit the Proxy Form at the Company's Registered Office at least 48 hours before the meeting.

Route map to the venue of the AGM

Nehru House, 3rd Floor, 4, Bahadur Shah Zafar Marg, New Delhi-110002



LODHA
& CO
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Hari Shankar Singhania Holdings Private Limited

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Hari Shankar Singhania Holdings Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial

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statements and our auditor's report thereon. The Annual report 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 audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management Responsibility for the Standalone 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 Standalone Financial statements that give a true and fair view of the state of affairs, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards (AS) specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 Responsibilities 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

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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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. However, under section 143(3)(i) of the Companies Act, 2013, we are not responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i)

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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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 statements of the Company and the operating effectiveness of such controls, we are not required to express any opinion on the effectiveness of the Company's internal financial control.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

LODHA & CO. New Delhi Chartered Accountants

The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company.

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

i. The Company did not had any pending litigations which would impact its Financial position;

ii. The Company did not had any long term contracts involving 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 LODHA & CO.
Chartered Accountants
Firm's Registration No.301051E

(Gaurav Lodha)
Partner
Membership No. 507462
Place: New Delhi
Date: 28th June 2021
UDIN: 21507462AAAAPW4971

LODHA & CO.
New Delhi
Chartered Accountants

Annexure – A to the Auditors' Report

Annexure "A" referred to in paragraph 1 under the heading "Report on other legal and regulatory" of our report of even date on the Standalone Financial statements of Hari Shankar Singhania Private Limited for the year ended 31st March 2021.

1. The Company does not have any fixed assets. Accordingly, we are not offering any comments under Clause 3(i) of the Order.

2. The Company does not have any inventory. Accordingly, we are not offering any comments under Clause 3(ii) of the Order.

3. As per the records and the information and explanations given to us, the Company has not granted any loan secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) & (c) of the Order are not applicable.

4. According to the information, explanations and representations provided by the management and based upon audit procedures performed, the company has not given any loans, guarantees, security and has not made any investment under the provisions of section 185 and 186 of the Companies Act, 2013.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public within the provision of section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed there under (to the extent applicable). Therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.

6. In our opinion and according to information and explanation given to us, the company is not required to maintain cost records pursuant to section 148(1) of the Companies Act, 2013.

7.

(a) According to the information and explanations given to us and on the basis of our examination of our records of the Company, the Company is generally regular in depositing undisputed statutory dues including income tax, goods and service tax, cess and other material statutory dues with the appropriate authorities. As per the information and explanations provided to us provident fund, employees state insurance, duty of customs, are not applicable to the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods and service tax, cess and other material statutory dues were in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable.

(b) According to the records and information & explanations given to us, there are no material dues in respect of Income tax and goods and service tax that have not been deposited with the appropriate authorities on account of any dispute. As per the information and explanations provided to us duty of customs is not applicable to the Company.

8. The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, provisions of clause 3 (viii) of the Order is not applicable.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, provisions of Clause 3(ix) of the Order are not applicable.

LODHA & CO. New Delhi Chartered Accountants

10. Based on the audit procedure performed and on the basis of information and explanations provided by the management to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of the audit.

11. The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company. Accordingly, provisions of clause 3(xi) of the Order are not applicable.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

13. The Company is a private limited company and accordingly the requirements as stipulated by the provisions of section 177 of the Act are not applicable to the Company. Moreover, as per the information and explanations and records made available by the management of the Company and audit procedure performed, for transactions with the related parties during the year, the Company has complied with the provisions of section 188 of the Act, where applicable. As explained and as per records, details of related party transactions have been disclosed in the standalone financial statements as per the applicable Accounting Standards.

14. According to the information and explanations given to us and based on the audit procedure performed, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, we are not offering any comments under Clause 3(xiv) of the Order.

15. On the basis of records made available to us and according to information and explanations given to us, the Company has not entered into non-cash transactions with the directors or persons connected with him. Accordingly, we are not offering comment with respect to compliance of Section 192 of the Act.

16. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For LODHA & CO.

Chartered Accountants

Firm's Registration No.301051E

(Gaurav Lodha)

Partner

Membership No. 507462

Place: New Delhi

Date: 28th June 2021

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

STANDALONE BALANCE SHEET
As at 31st March 2021

Amount in ₹

Particulars	Note	As at 31.03.2021	As at 31.03.2020
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	2	1,600,100,000	1,600,100,000
(b) Reserves & Surplus	3	445,918,051	458,737,311
		2,046,018,051	2,058,837,311
(2) CURRENT LIABILITIES			
(b) Other Current Liabilities	4	44,840	50,085
(c) Short term Provisions	5	3,846,520	11,474,190
		3,891,360	11,524,275
TOTAL		**2,049,909,411**	2,070,361,586
II. ASSETS			
(1) NON-CURRENT ASSETS			
Non-Current Investments	6	2,045,732,724	2,010,498,071
		2,045,732,724	2,010,498,071
(2) CURRENT ASSETS			
(a) Cash and Cash equivalents	7	113,016	58,183,415
(b) Short term loans and Advances	8	4,063,671	1,680,100
		4,176,687	59,863,515
TOTAL		**2,049,909,411**	2,070,361,586

Significant Accounting Policies 1
Notes on Financial Statements 2- 36

As per our report of even date
For LODHA & CO
Chartered Accountants
Firm Registration No. 301051E

Gaurav Lodha
Partner
Membership No.507462
New Delhi
Date:28th June,2021

LODHA & CO. New Delhi Chartered Accountants

Asst. Company Secretary

Directors

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS

For The Year Ended 31st March 2021

Amount in ₹

	Particulars	Note	2020-21	2019-20
I.	Revenue from Operations	9	4,663,637	95,636,851
	Other Income	10	-	703
	Total Revenue		**4,663,637**	95,637,554
II	**Expenses:**			
	--Finance Cost	11	-	8,767
	--Employee Benefit Expenses	12	425,057	183,900
	--Other Expenses	13	257,840	167,778
	Total Expenses		**682,897**	360,445
III	**Profit / (Loss) before exceptional, extraordinary items and tax (I- II)**		**3,980,740**	95,277,109
IV	Exceptional Items		-	-
V.	**Profit / (Loss) before extraordinary items and tax (III - IV)**		**3,980,740**	95,277,109
VI.	Extraordinary Items		-	-
VII.	**Profit / (Loss) before tax (V-VI)**		**3,980,740**	95,277,109
VIII.	Tax Expense:			
	1) Current tax		800,000	2,040,260
	2) Earlier years adjustments		-	(45,638)
	3) Deferred tax charges/credit		-	-
IX.	**Profit/ (Loss) for the period (VII- VIII)**		**3,180,740**	93,282,487
X.	**Earning per Equity Share (₹) :**			
	Basic and Diluted	18	**(1,281.93)**	7,728.25

Significant Accounting Policies	1
Notes on Financial Statements	2- 36

As per our report of even date

For LODHA & CO.

Chartered Accountants

Firm Registration No. 301051E

Gaurav Lodha

Partner

Membership No.507462

New Delhi

Date:28th June,2021

LODHA & CO. New Delhi Chartered Accountants

Asst. Company Secretary

Directors

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes to Standalone Financial Statements for the year ending 31st March 2021

NOTE 1

Significant Accounting Policies

1.1 Books of Account have been maintained on mercantile basis and recognizes income and expenditure on accrual basis except where recovery / realization is doubtful.

1.2 The Preparation of financial statements requires the management of the Company to make estimates and assumption that effect the reported amounts of assets, liability and disclosure of contigent liabilites on the date of financial statements and the reported amounts of revenue and expenses during the reported period . Difference between the actual results and estimates are recognised in the period in which the results are known / materliazed.

1.3 Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961. Deferred Tax Assets and Liabilities are recognized in respect of current year and prospective years. Deferred Tax Assets is recognized on the basis of reasonable /virtual certainity that sufficient future taxable income will be available against which the same can be realised.

1.4 The Investment are held for long term and are valued at cost of acquistion.The long-term investment are shown at book value as reduced by provision for diminution in their respective values. Provision for diminution in values of investments is made only if in the opinion of the management, such decline is other than temporary and is provided for each investment individually.

1.5 Contigent liabilites , if material , are not provided for and are disclosed by the way of notes, contigent assets are neither recognised nor disclosed in the financial statements. A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources/ economic benefits will be required to settle the obligation , in respect of which a reliable estimates can be made for the amount of obligation.

LODHA & CO.
New Delhi
Chartered Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes to Standalone Financial Statements for the year ending 31st March 2021

Particulars	Amount In ₹ As at 31.03.2021	As at 31.03.2020
NOTE 2		
SHARE CAPITAL		
Authorised		
10,00,000 (Previous year 10,00,000) equity shares of ₹ 10 each	10,000,000	10,000,000
1,60,00,000 (Previous year 1,60,00,000) Cumulative Redeemable Preference Shares of ₹ 100 each	1,600,000,000	1,600,000,000
	1,610,000,000	1,610,000,000
Issued, Subscribed and Paid up		
10,000 (Previous year 10,000) equity shares of ₹ 10 each fully paid	100,000	100,000
1,60,00,000 Nos. - 1%Cumulative Redeemable Preference Shares of ₹ 100 each (Previous year - 1,60,00,000)	1,600,000,000	1,600,000,000
	1,600,100,000	1,600,100,000

a) Reconciliation of number of Shares Outstanding		Equity Shares As at 31.03.2021	Equity Shares As at 31.03.2020	1% CRPS As at 31.03.2021	1% CRPS As at 31.03.2020
At the beginning of period	(Nos.)	10,000	10,000	16,000,000	16,000,000
Add:- Issued during the period	(Nos.)	-	-	-	-
Less:-Bought Back during the period	(Nos.)	-	-	-	-
Out standing at end of period	(Nos.)	**10,000**	10,000	**16,000,000**	16,000,000

b) Shareholders holding more than 5% of total issued Shares

Shareholders Name		Equity Shares As at 31.03.2021	Equity Shares As at 31.03.2020	1% CRPS As at 31.03.2021	1% CRPS As at 31.03.2020
Bengal & Assam Company Ltd.	(Nos.)	-	-	9,000,000	9,000,000
J.K.Fenner (India) Limited	(Nos.)	-	-	7,000,000	7,000,000
Bharat Hari Singhania (HUF) (Registered in the name of Bharat Hari Sighania as Karta of HUF)	(Nos.)	-	833	-	-
Raghupati Singhania (HUF) (Registered in the name of Raghupati Singhania as Karta of HUF)	(Nos.)	834	834	-	-
Shripati Singhania (HUF) (Registered in the name of Anshuman Singhania as Karta of HUF.)	(Nos.)	833	833	-	-
Bharat Hari Singhania	(Nos.)	2832	2,500	-	-
Vinita Singhania	(Nos.)	2500	2,500	-	-
Raghupati Singhania	(Nos.)	2500	2,500	-	-

c) Terms/rights attached to equity shares :
The equity shares having a face value of ₹ 10 per share. Each shareholder of equity shares is entitled to one vote per share and also have equal right in distribution of profit/surplus in proportion to the number of equity shares held by the equity shareholders.

Terms / rights attached to Cumulative Redeemable Preference Shares

1% Cumulative Redeemable Preference Shares of face value of Rs.100 each shall carry a preferential right with respect to payment of dividend over the equity shares of the company and which shall be redeemed in 5 equal annual instalments along with premium at the end of 6/7/8/9 & 10th year in accordance with the provisions of section 55 of the Companies Act 2013 .

d) There was no bonus issue, buy back and /or issue of equity shares other than for cash consideration in last five years.

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HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes to Standalone Financial Statements for the year ending 31st March 2021

Amount in ₹

Particulars	As at 31.03.2021	As at 31.03.2020
NOTE 3		
RESERVE AND SURPLUS		
Surplus/(Deficit) in the Profit and Loss Statement		
Capital Reserve Account	336,840,175	336,840,175
	336,840,175	336,840,175
General Reserve	27,838,219	27,838,219
	27,838,219	27,838,219
RBI Reserve		
Opening Balance	34,125,232	15,468,735
Add: during the year @ 20%	636,148	18,656,497
	34,761,380	34,125,232
Profit & Loss A/c		
Opening Balance	59,933,685	34,735,365
Add: Profit/ (Loss) for the year	3,180,740	93,282,487
Less: Appropriations		
Dividend paid on 1% Cumulative Redeemable Pref. Shares of ₹ 100 each	(16,000,000)	(16,000,000)
Interim Dividend paid on Equity Shares @ ₹ 2,500 per share	-	(25,000,000)
Dividend Distribution Tax	-	(8,427,670)
Less: RBI Reserve	(636,148)	(18,656,497)
	46,478,277	59,933,685
Surplus/(Deficit) in the Profit and Loss Statement carried to the Balance Sheet	**445,918,051**	**458,737,311**
NOTE 4		
OTHER CURRENT LIABILITIES		
Statutory Liabilities	2,500	2,500
Other Expenses payables	42,340	47,585
	44,840	50,085
NOTE 5		
SHORT TERM PROVISIONS		
Provision for Income Tax	3,846,520	3,046,520
Provision for Dividend Distribution Tax	-	8,427,670
	3,846,520	11,474,190

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New Delhi
Chartered Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED
Notes to Standalone Financial Statements for the year ending 31st March 2021

NOTE - 6
Non Current Investment

Amount in ₹

Sl. No.	Name of the Bodies Corporate	Face Value	As at 31.03.2021		As at 31.03.2020	
			No. of Shares	Book Value	No. of Shares	Book Value
	Long Term Investments (Other than trade, fully paid up)					
A	**Investment in Equity Shares**					
1	**Subsidiaries**					
	Unquoted Investment					
	HSS Stock Holding Private Limited	10	99,999	-	99,999	-
	Total (1)			-		-
B	**Associates (Quoted)**					
	Bengal & Assam Company Limited	10	3,052,618	1,830,228,105	3,052,618	1,830,228,105
C	**Other Quoted Investments**					
a)	JK Agri Genetics Limited	10	11,986	4,431,224	11,986	4,431,224
b)	JK Lakshmi Cement Limited	5	139,518	11,293,982	139,518	11,293,982
c)	JK Paper Limited	10	175,000	4,917,500	175,000	4,917,500
e)	JK Tyre & Industries Limited	2	749,200	21,000,076	749,200	21,000,076
f)	Udaipur Cement Works Limited	4	13,100	60,653	13,100	60,653
	Total (2)			41,703,435		41,703,435
D	**Unquoted Investment**					
a)	CliniRx Research Pvt. Limited	10	1,274,997	19,735,454	1,274,997	19,735,454
b)	J.K. Fenner (India) Limited	10	20,150	25,601,229	20,150	25,601,229
c)	Sidhivinayak Trading and Investment Limited	10	1,257	151,555	1,257	151,555
d)	Nav Bharat Vanijya Limited	2	50,592	7,522,871	50,592	7,522,871
e)	Param Shubham Vanijya Limited	10	5,500	463,914	5,500	463,914
f)	Pranav Investment (M.P.) Co. Limited	10	4,087	858,318	4,087	858,318
g)	Pushpawati Singhania Hospital & Research Institute	100	15	1,500	15	1,500
h)	Terrestrial Foods Pvt. Limited	10	2,000,000	20,000,000	2,000,000	20,000,000
	Total (3)			74,334,841		74,334,841
E	**Preference Shares**					
	8% Cumulative Redeemable Preference Shares- (CRPS)- Hidrive Developers and Industries Pvt. Limited	100	37,750	3,775,000	37,750	3,775,000
C	**Investment in Mutual fund**					
	UTI Money Market Fund-Institutional Plan - Growth		43,052.568	95,691,343	28,559.874	60,456,690
	Total			**2,045,732,724**		2,010,498,071
	Agreegate book value of quoted investments			**1,871,931,540**		1,871,931,540
	Agreegate book value of unquoted Investments			**173,801,184**		138,566,531
	Agreegate market value of quoted investments			**4,368,212,409**		37,397,555,334

LODHA & CO. New Delhi Chartered Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED
Notes to Standalone Financial Statements for the year ending 31st March 2021

Amount in ₹

Particulars	As at 31.03.2021	As at 31.03.2020
NOTE 7		
CASH & CASH EQUIVALENTS		
Cash on Hand	435	435
Balance with Bank		
- On Current Accounts	105,709	58,175,754
- On Dividend Account	6,872	7,226
	113,016	58,183,415
NOTE 8		
SHORT TERM LOANS AND ADVANCES		
(Unsecured , Considered Good unless otherwise stated)		
Advance Tax (Includiing TDS & Self Assessment Tax)	4,063,671	1,680,100
	4,063,671	1,680,100

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HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED
Notes to Standalone Financial Statements for the year ending 31st March 2021

Amount in ₹

	2020-21	2019-20
NOTE 9		
Revenue from Operations		
Dividend Income	1,128,940	87,752,684
Profit on sale of Investment	3,534,697	7,884,167
	4,663,637	95,636,851
NOTE 10		
Other Income		
Miscellenous Income	-	703
	-	703
NOTE 11		
Finance Cost		
Interest paid on ICD	-	8,767
	-	8,767
NOTE 12		
EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	349,200	150,000
Employee Welfare & other benefits	75,857	33,900
	425,057	183,900
NOTE 13		
Expenses		
Other Expenses		
Auditors Remuneration		
--Audit Fee (inclusive of applicable taxes)	29,500	29,500
--Fee for other services	21,240	12,390
Professional charges	8,260	102,106
Filing fee	2,415	4,230
Interest on late payment of Dividend Distribution Tax	189,811	-
Misc. Expense	6,014	19,552
Charity and Donation	600	-
	257,840	167,778

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HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED
Notes to Standalone Financial Statements for the year ending 31st March 2021

14 Capital commitments and contigent liabilites (as certified by the management of the Company)
₹ Nil - (Previous Year - ₹ Nil)

15 Amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with the Company -₹ Nil (Previous Year - ₹ Nil).

16 **(A) Related Party Disclosure**

(i) List of Related Party:-

a) **Subsidiary:-**HSS Stock Holding Private Limited

b) **Associate:-** Bengal & Assam Company Ltd. (w.e.f 24th May 2019)

c) **Directors:-** Shri Bharat Hari Singhania, Smt. Vinita Singhania , Dr. Raghupati Singhania and Sh.Ashok Kumar kinra

d) **Key Management Personnel:-** Smily Ravi, Company Secretary

(ii) Transactions with Related Parties: Purchase of shares of ₹ Nil from Bengal & Assam Co. Ltd.(Previous Year ₹ 1,39,23,000/-)

Remuneration paid to Company Secretary - ₹ 4,25,057/- (Previous Year ₹ 1,83,900/-)

(B) Other Group Companies as per RBI Guidelines

J.K. Fenner (India) Ltd. , Southern Spinners & Processors Ltd., Modern Cotton Yarn Spinners Ltd., Acorn Engineering Ltd. ,JK Americas Inc., LVP Foods Pvt. Ltd.,Hidrive Developers & Industries Pvt. Ltd.,Dwarkesh Energy Ltd.,Panchmahal Properties Ltd.,J.K. Tyre & Industries Ltd. (including subsidiaries),JK Lakshmi Cement Ltd.(including subsidiaries),JK.Paper Limited(including subsidiaries), Enviro Tech Ventures Ltd. (Formerly JK Enviro-tech Ltd.), The Sirpur Paper Mills Ltd., JK Agri Genetices Limited,Umang Dairies Limited,JK Insurance Brokers Ltd(Formerly JK Risk Managers & Insurances Brokers Ltd.),Pranav Investment (MP) Co. Ltd.,Nav Bharat Vanijya Ltd.,Accurate Finman Services Ltd.,Sidhivinayak Trading and Investment Limited,Param Shubham Vanijya Ltd.,JK Credit & Finance Ltd.,Bhopal Udyog Ltd.,Sago Trading Ltd.,Saptarishi Consultancy Services Ltd.,Clinirx Research Pvt. Ltd.(including subsidiaries),Crossbow Investments Pvt. Ltd.,Akhand Investments Pvt. Ltd.,Rouncy Trading Pvt. Ltd.,Global Strategic Technologies Ltd.,Deepti Electronics & Electro Optics Pvt. Ltd.,RPS Securities Pvt. Ltd.,Vinita Stock Holding Pvt. Ltd.,Tanvi Commercial Pvt. Ltd.,Radical Agro Pvt. Ltd.,Niyojit Properties Pvt. Ltd.,Rockwood Properties Pvt. Ltd.,Oakwood Properties & Farms Pvt. Ltd.,Dhanlakshmi Building Development Pvt. Ltd., Divya Shree Company (P) Ltd., Terrestrial Foods Pvt. Ltd.,Terrestrial Food Processors Private Limited, Juggilal Kamlapat Lakshmipat,Yashodhan Enterprises, Udaipur Cements Works Ltd.

17 There is no inflow and outflow of Foreign Currency during the year.

18 Earnings per Share (EPS):

Amount in ₹

	2020-21	2019-20
Net Profit / (loss) after tax for the year (₹)	3,180,740	93,282,487
Less:- Preference Dividend	(16,000,000)	(16,000,000)
Amount attributable to Equityshareholders	**(12,819,260)**	**77,282,487**
Weighted average number of equity shares outstanding during the period (Nominal value of ₹10 each)	10,000	10,000
Basic / Diluted Earnings per share (₹)	(1,281.93)	7,728.25

19 (i) The Company has paid an interim/final equity dividend of ₹Nil per share (Previous Year ₹2500/- per share) during the year ended 31.03.2021 amounting to ₹ Nil (previous year ₹2,50,00,000/-) and Dividend Distribution Tax of ₹ Nil (Previous Year ₹ 51,38,824/-).

(ii) The Company has paid preference dividend of ₹ 1/- per share amounting to ₹ 1,60,00,000/- (previous year ₹1,60,00,000/-) and Dividend Distribution Tax - ₹ Nil (Previous Year ₹ 32,88,846/-)

20 During the previous years, the investment received from the Estate of Shri Hari Shankar Singhania as per his WILL have been recorded at market value of quoted investments and at book value of unquoted investments and to that extent Capital Reserve was created. As and when the shares sold, the capital reserve will be reduced by the book value of share and General Reserve will increase, the difference between sale value and book value will be shown as profit in statement of Profit & Loss.

21 (i) Provision for bad and doubtful debts: ₹ Nil
(ii) Provision for Diminution in the value of investments - ₹Nil

22 Provision for Income Tax has been made considering certain allowances /adjustments available and as assessed by the management.

23 During the financial year 2018-19, the company became a Non Deposit taking Systemically Important Core Investment Company , as defined in the Core Investment Companies (Reserve Bank) Directions, 2011. Accordingly, the Company had applied for Certificate of Registration under Section 45-IA of the Reserve Bank of India Act, 1934, for which approval was received on 14th May 2019.

24 COVID-19 pandemic has caused serious disruption on the global economic and business environment.There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage.However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these Financial results on the carrying value of its assets and liabilities as on 31.3.2021.Based on the current indicators of future economic conditions,the Company expects to recover the carrying amount of the assets (including investments) and adequate liquidity is available.

25 **Group entities that are not consolidated in the CFS-** All companies as stated in Note no. 16 (B) except Bengal & Assam Company Limited (Consolidated) and HSS Stock Holding Private Limited.

26 Components of Adjusted Net Worth (ANW) and other related informations:-

(Amount In ₹)

Particulars	As at 31.03.2021	As at 31.03.2020
i) ANW as a % of Risk Weighted Assets	82.74%	83.79%
ii) Unrealized appreciation in the book value of quoted investments	1,24,66,79,759	1,22,56,94,188
iii) Diminution in the aggregate book value of quoted investments	-	-
iv) Leverage Ratio	0.95	0.95

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HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED
Notes to Standalone Financial Statements for the year ending 31st March 2021

27 Investment in other CICs:-

a) Total amount representing any direct or indirect capital contribution made by one CIC in another CIC (including name of CIC)

- Bengal & Assam Company Ltd. (Equity) ₹ 1,83,02,28,105

b) Number of CICs with their names wherein the direct or indirect capital contribution exceeds 10% of owned Funds

- Bengal & Assam Company Ltd.

c) Number of CICs with their names wherein the direct or indirect capital contributin is less than 10% of Owned Funds - **NIL**

28 Off Balance Sheet Exposure - **NIL**

29 Investments

S.No.	Particulars	As at 31.03.2021	As at 31.03.2020
1)	Value of Investments		
i)	Gross Value of Investments		
	a) In India	2,045,732,724	2,010,498,071
	b) Outside India	-	-
ii)	Provisions for Depreciation		
	a) In India	-	-
	b) Outside India	-	-
iii)	Net Value of Investments		-
	a) In India	2,045,732,724	2,010,498,071
	b) Outside India	-	-
2)	Movement of provisions held towards depreciation on investments		
i)	Opening balance	-	-
ii)	Add: Provisions made during the year	-	-
iii)	Less:Write off / write back of excess provisions during the year	-	-
iv)	Closing balance	-	-

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30 ALM - Maturity pattern of Assets and Liabilities (in ₹ Lakhs)

Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	over 1 month upto 2 month	over 2 month & upto 3 months	over 3 month & upto 6 months	over 6 month & upto 1 year	over 1 year & upto 3 years	over 3 years & upto 5 years	Over 5 years	Total
Advances	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	100,000	-	100,000	-	320,500,000	640,500,000	1,084,532,724	2,045,732,724
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-

31 Business Ratios

Particulars	As at 31.03.2021	As at 31.03.2020
Return on Equity (RoE)	-12819.26%	77282.49%
Return on Assets (RoA)	0.16%	4.51%
Net Profit per Employee*	-	-

* Not comparable as the company has only one employee.

32 Provisions and Contingencies:-

(Amount In ₹)

Break up of 'Provisions and Contingencies' shown under the Profit and Loss Account	2020-21	2019-20
Provisions for depreciation on Investment	-	-
Provision towards NPA	-	-
Provision made towards Income Tax	800,000	2,040,260
Other Provision and Contingencies (with details)	-	-
Provision for Standard Assets	-	-

33 Concentration of NPAs (Amount In ₹)

Particulars	Amount	Exposure as a % of Total Assets
Total Exposure to top five NPA accounts	-	-

LODHA & CO.
New Delhi
Chartered Accountants

HARI SHANKAR SINGHANIA HOLDING PRIVATE LIMITED
Particulars as per NBFC Directions as at 31.03.2021
(as required in terms of Paragraph 21 of Core Investment Companies (Reserve Bank) Directions, 2016.)

₹ in lakhs

(6)	**Borrower group-wise classification of all assets, financed as in (3) and (4) above**			
		Amount net of provisions		
	Category	Secured	Unsecured	Total
1	Related Parties **	NIL	NIL	NIL
(a)	Subsidiaries			
(b)	Companies in the same group			
(c)	Other related parties	NIL	NIL	NIL
2	Other than related parties	NIL	NIL	NIL
	Total	NIL	NIL	NIL
		NIL	NIL	NIL

(7)	**Investor group-wise classification of all investments(current and long term) in shares and securities (both quoted and unquoted) :**		
	Category	Market Value / Break up or fair value or NAV ***	Book Value (Net of Provisions)
1	Related Parties **		
(a)	Subsidiaries	NIL	NIL
(b)	Companies in the same group	45842.30	19500.41
(c)	Other related parties	NIL	NIL
2	Other than related parties	1022.41	956.92
	Total	46,864.71	20,457.33

** As per Accounting Standard of ICAI.

*** For the purpose of market / Break-up Value, Quoted Share/ Units have been valued at Market Price as on 31.3.2021. The Unquoted Shares have been valued as per Break-up Value calculated as per Audited Balance Sheet as on 31.3.2020 where the Audited Balance Sheet as on 31.03.2021 are not available

(8) Other information

	Particulars	Amount
(i)	Gross Non - Performing Assets	NIL
(ii)	Net Non - Performing Assets	NIL
(iii)	Assets acquired in satisfaction of debt	NIL

For LODHA & CO
Chartered Accountants
Firm Registration No. 301051E

Gaurav Lodha
Partner
Membership No.507462
New Delhi
Date :28th June,2021

LODHA & CO. New Delhi Chartered Accountants

Asst. Company Secretary

Sh. B K S L
Smt Vinita Ji
Sh. K P S
Sh. A K K
Directors

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Statement of Standalone Cash Flows for the year ended 31st March 2021

Amount in ₹

S.No	Particulars	2020-21	2019-20
A.	**Cash Flow from operating Activites**		
	Net Profit (loss) before Tax and Prior period income / (expense)	3,980,740	95,277,109
	ADJUSTMENT FOR:-		
	Add : Finance cost	-	8,767
	Less: Profit on Sale of Investments (Net)	(3,534,697)	(7,884,167)
	: Dividend Income	(1,128,940)	(87,752,684)
	: Miscellenous Income	-	(703)
		(682,897)	(351,678)
	Changes in Working Capital		
	Increase / (Decrease) in Payables	(5,245)	25,978
	Net Increase / Decrease in Working Capital	(5,245)	25,978
	Cash Generated from Operation		
	Income taxes (paid)/Refund	(2,383,572)	(659,470)
	Net Cash flow from Operating activities	**(3,071,714)**	**(985,170)**
B.	**Cash flow from Investing activities**		
	Purchase of Investment	(58,399,955)	(53,398,000)
	Sale of Investment	26,700,000	81,800,000
	Dividend Received	1,128,940	87,752,684
	Miscellenous Income received	-	703
	Net Cash flow from Investing activities	**(30,571,015)**	**116,155,387**
C.	**Cash flow from Financing activities**		
	Increase / (Decrease) in Short Term Borrowings(net)	-	(16,000,000)
	Dividend paid on Cumulative Redeemable Preference Shares	(16,000,000)	(16,000,000)
	Dividend Distribution Tax	(8,427,670)	-
	Interim Dividend paid on Equity Shares	-	(25,000,000)
	Financial Charges	-	(8,767)
	Net Cash flow form Financing activities	**(24,427,670)**	**(57,008,767)**
	NET INCREASE IN CASH & CASH EQUIVALENTS	(58,070,399)	58,161,450
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	58,183,415	21,965
	CASH & CASH EQUIVALENTS AT THE END OF THE PERIOD	**113,016**	**58,183,415**
	Notes to the cash flow statement		
	Cash & Cash Equivalents consist of the following :		
	Cash on hand	435	435
	Balances with Scheduled Banks (Including Other Bank Balances)	112,581	58,182,980
		113,016	**58,183,415**

As per our report of even date
For LODHA & CO
Chartered Accountants
Firm Registration No. 301051E

Gaurav Lodha
Partner
Membership No.507462
New Delhi
Date :28th june,2021

LODHA & CO. New Delhi Chartered Accountants

Asst. Company Secretary

Directors

Annexure 1

HARI SHANKAR SINGHANIA HOLDING PRIVATE LIMITED
Particulars as per NBFC Directions as at 31.03.2021
(as required in terms of Paragraph 21 of Core Investment Companies (Reserve Bank) Directions, 2016.)

₹ in lakhs

		Particulars		
		Liabilities side :		
(1)		**Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :**	Amount Out-standing	Amount Overdue
	(a)	Debentures : Secured	NIL	NIL
		: Unsecured (other than falling within the meaning of public deposits*)	NIL	
	(b)	Deferred Credits	NIL	
	(c)	Term Loans	NIL	
	(d)	Inter-corporate loans and borrowing	NIL	
	(e)	Commercial Paper	NIL	
	(f)	Public Deposits	NIL	
	(g)	Other Loans (specify nature)	NIL	NIL
(2)		Breakup of 1(f) above (Outstading public deposits inclusive of interest thereon but not paid)	-	-
		Assets side :		
			Amount outstanding	
(3)		**Break - up of Loans and Advances including bills receivables [other than those included in (4) below] :**		
	(a)	Secured	NIL	
	(b)	Unsecured (Excluding Advance Tax of ₹ 40.64 lacs)	NIL	
(4)		**Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities**	NIL	
(5)		**Break-up of Investment :**		
		Current Investment :	NIL	
		Long term Invetments		
	1	Quoted :		
	(i)	Shares : (a) Equity	18719.31	
		(b) Preference	NIL	
	(ii)	Debentures and Bonds	NIL	
	(iii)	Units of mutual funds	NIL	
	(iv)	Government Securities	NIL	
	(v)	Others (please specify)	NIL	
	2	Unquoted :		
	(i)	Shares : (a) Equity	743.35	
		(b) Preference	37.75	
	(ii)	Debentures and Bonds	NIL	
	(iii)	Units of mutual funds	956.92	
	(iv)	Government Securities	NIL	
	(v)	Others (please specify)	NIL	

LODHA & CO. New Delhi Chartered Accountants

LODHA
& CO
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364571 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Hari Shankar Singhania Holdings Private Limited

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Hari Shankar Singhania Holdings Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

LODHA & CO. New Delhi Chartered Accountants

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual report 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 audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Management Responsibility for the Consolidated Financial Statements

The Holding 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 state of affairs, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India including the Accounting Standards (AS) specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 consolidated 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 Holding Company, as aforesaid.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

LODHA & CO. New Delhi Chartered Accountants

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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.

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- 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 within the group 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 included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and other entities included in the consolidated financial statement 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.

Other Matters

We did not audit the financial statements of a subsidiary included in the consolidated financial statements whose financial statements reflect total assets of ₹18,291 as at 31st March, 2021, total revenues of ₹Nil, net loss of ₹ 9,182 for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the group share of net profit of ₹ 1,37,69,65,647 for the year ended 31st March, 2021 as considered in the consolidated financial statements in respect of associate whose financial statements/ financial information have not been audited by us. The financial statements have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the consolidated statement, in so far as it relates

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to the amounts and disclosures included in respect of subsidiary and associate, are based solely on the reports of the other auditors.

The associate presents financial statements as per IND-AS and these financial statements have been audited by other auditors which have been prepared as per Indian Accounting Standards ('Ind AS') and have been adjusted for the differences in the accounting principles in accordance with the Companies (Accounting Standards) Rules, 2006 ('IGAAP') (as amended) adopted by the Company and certified by the management of Company. Our opinion in so far as it relates to these is based on the conversion adjustments prepared and certified by the management of these companies.

Our report is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent possible, 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 consolidated financial statements.

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

c) The consolidated balance sheet, the consolidated statement of profit and loss and 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.

d) In our opinion, the aforesaid Consolidated Financial Statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiary company and associate company covered under the Act, none of the directors of the Group companies, its associate company covered under the Act, are disqualified as on March 31, 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 statements of the Group and its associate company incorporated in India, the operating effectiveness of such controls, refer to our separate report in "Annexure A".

LODHA & CO.
New Delhi
Chartered Accountants

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us and on the consideration of the reports of the other auditors, referred to in other matter paragraph, on separate financial statements / consolidated financial statements of the subsidiary and its associate, we report that the remuneration paid by the Group and its associate to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group companies and its Associate to the consolidated financial statements.

ii. The Company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.;

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiary and its associate incorporated in India during the year ended 31st March, 2021.

For LODHA & CO
Chartered Accountants
Firm's Registration No.301051E

(Gaurav Lodha)
Partner
Membership No. 507462
Place: New Delhi
Date: 4th September 2021
UDIN: 21507462AAAAWO2819

LODHA & CO. New Delhi Chartered Accountants

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2021, we have audited the internal financial controls over financial reporting of Hari Shankar Singhania Holdings Private Limited ("the Holding Company") and its subsidiary company and its associate company which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary and its associate, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI 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 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.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

LODHA & CO. Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the companies 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 Holding Company, its subsidiary company and its associate, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 ICAI.

Others Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as relates to one associate company, which are incorporated in India, is based on the corresponding report of the auditors of such company incorporated in India.

For LODHA & CO

Chartered Accountants
Firm's Registration No. 301051E

Gaurav Lodha
(Partner)
Membership No. 507462
Place: New Delhi
Date: 4th September 2021

LODHA & CO. New Delhi Chartered Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

CONSOLIDATED BALANCE SHEET

As at 31st March 2021

Amount in ₹

Particulars	Note	As at 31.3.2021	As at 31.3.2020
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	2	1,60,01,00,000	1,60,01,00,000
(b) Reserves & Surplus	3	4,16,79,47,358	2,69,16,74,491
		5,76,80,47,358	4,29,17,74,491
(2) Minority Interest		-	-
(3) NON-CURRENT LIABILITIES		-	-
(4) CURRENT LIABILITIES			
(a) Short-term borrowings	4	1,00,000	1,00,000
(b) Other Current Liabilities	5	49,959	53,624
(c) Short term Provisions	6	38,46,520	1,14,74,190
		39,96,479	1,16,27,814
TOTAL		5,77,20,43,837	4,30,34,02,305
II. ASSETS			
(1) Goodwill on Consolidation		26,496	26,496
(2) NON-CURRENT ASSETS			
(a) Non-Current Investments	7	5,76,78,22,363	4,24,34,86,401
		5,76,78,22,363	4,24,34,86,401
(3) CURRENT ASSETS			
(a) Cash and Cash equivalents	8	1,31,307	5,82,09,308
(b) Short Term Loans and Advances	9	40,63,671	16,80,100
		41,94,978	5,98,89,408
TOTAL		5,77,20,43,837	4,30,34,02,305

Significant Accounting Policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Lodha & Co

Chartered Accountants

FRN 301051E

(Gaurav Lodha)

Partner

Membership No.507462

Place: New Delhi

Date : 04th September, 2021

LODHA & CO. New Delhi Chartered Accountants

Asst. Company Secretary

Sh. DHS

Smt V.S

Sh. RPS

A K

Directors

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS
For The Year Ended 31st March 2021

Amount in ₹

	Particulars	Note	2020-21	2019-20
I.	Revenue from Operations	10	46,63,637	9,56,36,851
II.	Other Income	11	-	703
III.	Total Revenue		46,63,637	9,56,37,554
IV	Expenses:			
	Employee Benefit Expenses	12	4,25,057	1,83,900
	Finance Cost	13	-	8,767
	Other Expenses	14	2,67,022	1,77,220
	Total Expenses		6,92,079	3,69,887
V.	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)		39,71,558	9,52,67,667
VI.	Exceptional Items		-	-
VII.	Profit / (Loss) before extraordinary items and tax (V - VI)		39,71,558	9,52,67,667
VIII.	Extraordinary Items		-	-
IX.	Profit / (Loss) before tax (VII - VIII)		39,71,558	9,52,67,667
X.	Tax Expense:			
	1) Current tax		8,00,000	20,40,260
	2) Earlier years adjustments		-	(40,008)
	3) Deferred tax charges/credit		-	-
XI.	Profit/ (Loss) for the period (IX - X)		31,71,558	9,32,67,415
XII.	Share in profit of Associates		1,37,69,65,647	1,12,37,67,879
XIII.	Balance after share in profit of Associates (XI + XII)		1,38,01,37,205	1,21,70,35,294
XIV.	Minority Interest		-	-
XV.	Net Profit for the Year (XIII - XIV)		1,38,01,37,205	1,21,70,35,294
	Earnings per Equity Share (₹): Basic and Diluted	18	1,36,413.72	1,20,103.53

Significant Accounting Policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Lodha & Co

Chartered Accountants

Firm Registration No. 301051E

Lodha

(Gaurav Lodha)

Partner

Membership No.507462

Place : New Delhi

Date : 04th September, 2021

LODHA & CO. New Delhi Chartered Accountants

Asst. Company Secretary

Sh. BHS

Smt V.S.

Sh. APS

Sh. AKK

Directors

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 1

1. **Principles of Consolidation:**

(a) The Consolidated Financial Statements comprise the financial statements of Hari Shankar Singhania Holdings Pvt. Ltd. ("the Company") and the financial statements of the following companies incorporated in India as on **31.03.2021**:-

Sl. No.	Name of the Company	Relation Ship	Shareholding
1	HSS Stock Holdings Pvt. Ltd.	Subsidiary	99.99%
2	Bengal & Assam Company Ltd.	Associate	27.02%

(b) The financial statements of the Company and its subsidiary have been consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions. Intra-group balances and transactions have been eliminated on the basis of information available with the Company.

(c) In case of associate, where company holds directly or indirectly through subsidiary 20% or more equity, investments are accounted for by using equity method in accordance with Accounting Standard (AS) – 23 "Accounting for Investments in Associates in Consolidated Financial Statements"

(d) Post acquisition, the company accounts for its share in the change in the net assets of the associate (after eliminating unrealised profit and losses resulting from transactions between the Company and its associate to the extent of its share directly and indirectly) through its profit and loss statement in respect of the change attributable to the associate's profit and loss statement and through its reserves for the balance.

(e) The excess of cost to the Company of its investment in its subsidiary over its share of equity in the subsidiary on the acquisition date, is recognized in the financial statement as Goodwill on consolidation and carried in the Balance Sheet as an asset. Negative Goodwill is recognized as Capital Reserve on consolidation.

(f) Significant Accounting Policies and Notes on Accounts of the financial statements of the Company, its subsidiary and its associate are set out in their respective financial statements.

(g) The Consolidated Financial Statements have been prepared using uniform accounting policies, in accordance with the generally accepted accounting practices.

(h) Figures pertaining to the subsidiary company have been reclassified wherever considered necessary to bring them in line with the Company's Financial Statements.

LODHA & CO. New Delhi Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements

Amount in ₹

Particulars	As at 31.03.2021	As at 31.03.2020
NOTE 2		
SHARE CAPITAL		
Authorised		
10,00,000 (Previous year 10,00,000) equity shares of ₹ 10 each	1,00,00,000	1,00,00,000
1,60,00,000 (Previous year- 1,60,00,000) 1% Cumulative Redeemable Preference Shares of ₹ 100 each	1,60,00,00,000	1,60,00,00,000
	1,61,00,00,000	1,61,00,00,000
Issued, Subscribed and Paid up		
10,000 (Previous year 10,000) equity shares of ₹ 10 each fully paid	1,00,000	1,00,000
1,60,00,000 Nos. - 1%Cumulative Redeemable Preference Shares of ₹ 100 each (Previous year - 1,60,00,000)	1,60,00,00,000	1,60,00,00,000
	1,60,01,00,000	1,60,01,00,000

		Equity Shares		1% CRPS	
a) Reconciliation of number of Shares Outstanding		As at 31.03.2021	As at 31.03.2020	As at 31.03.2021	As at 31.03.2020
At the beginning of period	(Nos.)	10,000	10,000	1,60,00,00,000	1,60,00,00,000
Add:- Issued during the period	(Nos.)	-	-	-	-
Less:-Bought Back during the period	(Nos.)	-	-	-	-
Out standing at end of period	(Nos.)	10,000	10,000	1,60,00,00,000	1,60,00,00,000
b) Shareholders holding more than 5% of total issued Shares					
Shareholders Name					
Bengal & Assam Company Limited	(Nos.)	-	-	90,00,000	90,00,000
J.K.Fenner (India) Limited	(Nos.)	-	-	70,00,000	70,00,000
Bharat Hari Singhania (HUF)(Registered in the name of Bharat Hari Sighania as Karta of HUF)	(Nos.)	-	833	-	-
Raghupati Singhania (HUF)(Registered in the name of Raghupati Singhania as Karta of HUF)	(Nos.)	834	834	-	-
Shripati Singhania (HUF)(Registered in the name of Anshuman Singhania as Karta of HUF.)	(Nos.)	833	833	-	-
Bharat Hari Singhania	(Nos.)	2,832	2,500	-	-
Vinita Singhania	(Nos.)	2,500	2,500	-	-
Raghupati Singhania	(Nos.)	2,500	2,500	-	-

c) Terms/rights attached to equity shares:

The Company has only one class of equity shares having a face value of ₹ 10 per share. Each shareholder of equity shares is entitled to one vote per share and also have equal right and distribution of profit / surplus in proportion to the no. of equity shares held by the equity shareholder.

1% Cumulative Redeemable Preference Shares of face value of ₹ 100 each shall carry a preferential right with respect to payment of dividend over the equity shares of the company and which shall be redeemed in 5 equal annual instalments along with premium at the end of 6/7/8/9 & 10th year in accordance with the provisions of section 55 of the Companies Act 2013 .

d) There was no bonus issue, buy back and/or issue of equity shares other than for cash consideration in last 5 years.

LODHA & CO. New Delhi Chartered Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements

Amount in ₹

Particulars		As at 31.03.2021		As at 31.03.2020
NOTE 3				
RESERVE AND SURPLUS				
Security Premium				
Opening Balance	92,64,982		91,33,378	
Add: Share in Associate's Security Premium	-	92,64,982	1,31,604	92,64,982
Capital Reserve				
Opening Balance	37,86,94,879		35,15,02,006	
Add: Share in Associate's Capital Reserve	51,93,687	38,38,88,566	2,71,92,873	37,86,94,879
General Reserve				
Opening Balance	3,05,68,126		3,05,40,562	
Add: Transfer of share in Associate's General Reserve	-		7,47,198	
Add: Share in Associate's General reserve	-	3,05,68,126	(7,19,634)	3,05,68,126
Preference Share Redemption Reserve				
Opening Balance	6,75,58,569		-	
Add: Transfer of Share in Associate's Preference Share Redemption Reserve	1,35,11,714	8,10,70,283	6,75,58,569	6,75,58,569
Foreign Currency Translation Reserve				
Opening Balance	(7,70,43,124)		(88,17,710)	
Add: Share in Associate's FCTR	10,69,41,975	2,98,98,851	(6,82,25,414)	(7,70,43,124)
RBI Reserve				
Opening Balance	14,43,72,440		5,79,46,320	
Add: During the year @20%	6,36,148		1,86,56,498	
Add: Transfer of share in Associates RBI Reserve	1,25,71,028	15,75,79,616	6,77,69,622	14,43,72,440
Surplus/(Deficit) in the Profit and Loss Statement ($)		3,47,56,76,934		2,13,82,58,619
Total		4,16,79,47,358		2,69,16,74,491

$ Details of Surplus/(Deficit) in the Profit and Loss Statement	As at 31.03.2021	As at 31.03.2020
Opening Balance	2,13,82,58,619	1,17,26,58,947
Add: Profit / (Loss) for the year	1,38,01,37,205	1,21,70,35,294
Less: Appropriation		
:Dividend paid (On 1% Cumulative Redeemable Pref. Shares of ₹ 100 each)	(1,60,00,000)	(1,60,00,000)
:Interim Dividend paid on Equity Shares @ ₹ Nil per share (P.Y ₹ 2,500 per share)	-	(2,50,00,000)
:Corporate Dividend Tax	-	(84,27,670)
:Corporate Dividend Tax of associate in respect of its subsidiaries/ Associates	-	(4,72,76,066)
Less: RBI Reserve	(6,36,148)	(1,86,56,497)
Less: Transfer to share in Associate's General Reserve	-	(7,47,198)
Less: Transfer to share in Associate's Preference Share Redemption Reserve	(1,35,11,714)	(6,75,58,569)
Less: Transfer to share in Associate's RBI Reserve	(1,25,71,028)	(6,77,69,622)
Surplus/(Deficit) in the Profit and Loss Statement carried to the Balance Sheet	3,47,56,76,934	2,13,82,58,619

LODHA & CO. New Delhi Chartered Accountants

Amount in ₹

Particulars	As at 31.03.2021	As at 31.03.2020
NOTE 4		
SHORT-TERM BORROWINGS		
Unsecured Loan from related parties*	1,00,000	1,00,000
	1,00,000	1,00,000
* From a Director - payable on demand		
NOTE 5		
OTHER CURRENT LIABILITIES		
Statutory Liabilities	2,500	2,500
Other Payables	47,459	51,124
	49,959	53,624
NOTE 6		
SHORT TERM PROVISIONS		
Provision for Income Tax	38,46,520	30,46,520
Dividend Distribution tax	-	84,27,670
	38,46,520	1,14,74,190

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements

NOTE - 7
Investments — Amount in ₹

Particulars	As at 31.03.2021	As at 31.3.2020
A. Investment in Equity Shares		
A-1 Quoted		
Associates (Refer Note below)	5,55,23,17,744	4,06,32,16,435
Others	4,17,03,435	4,17,03,435
Total	5,59,40,21,179	4,10,49,19,870
A-2 Unquoted		
Others	7,43,34,841	7,43,34,841
Total	7,43,34,841	7,43,34,841
B Investment in Pref. Shares		
Others	37,75,000	37,75,000
Total	37,75,000	37,75,000
C Investment in Mutual Fund	9,56,91,343	6,04,56,690
Total Investsment (A to C)	5,76,78,22,363	4,21,34,86,401

Note:
Carrying amount of quoted investment in Associate include ₹ 3,72,21,16,136/- (Previous Year ₹ 2,23,30,14,826/-) towards share in profits & reserves and Goodwill/ Capital Reserve of ₹ 4,51,09,24,244/- (Previous Year ₹ 4,52,61,97,899/-)

LODHA & CO. New Delhi Chartered Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements

Particulars	As at 31.03.2021	As at 31.03.2020
		Amount in ₹
NOTE 8		
CASH & CASH EQUIVALENTS		
Cash on Hand	522	522
Balance with Bank		
- On Current Account	1,23,913	5,82,01,560
Others		
On Dividend Accounts	6,872	7,226
	1,31,307	5,82,09,308
NOTE 9		
SHORT TERM LOANS AND ADVANCES		
(Unsecured , Considered Goods unless otherwise stated)		
Advance Tax (Including TDS & Self Assessment Tax)	40,63,671	16,80,100
	40,63,671	16,80,100

Tered Accountant

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements

		Amount in ₹
NOTE 10	2020-21	2019-20
Revenue from Operations		
Profit on sale of investment	35,34,697	78,84,167
Dividend Income	11,28,940	8,77,52,684
	46,63,637	9,56,36,851
NOTE 11		
Other Income		
Miscellaneous receipts	-	703
	-	703
NOTE 12		
Employee Benefit Expenses		
Salaries & Wages	3,49,200	1,50,000
Employee Welfare & Other Benefits	75,857	33,900
	4,25,057	1,83,900
NOTE 13		
Finance Cost		
Interest paid	-	8,767
	-	8,767
NOTE 14		
Expenses		
Other Expenses		
Auditors Remuneration		
--Statutory Audit Fee	33,040	33,040
--Others	21,240	12,390
Legal and Consultancy expenses	11,800	1,05,378
Filing fees	4,015	6,230
Interest on Late payment of Dividend Distribution Tax	1,89,811	-
Charity and Donation	600	-
Misc. Expense	6,516	20,182
	2,67,022	1,77,220

LODHA & CO. New Delhi Chartered Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements

15

a) Capital Commitments ₹ Nil (Previous Year ₹ Nil)

b) Contingent liabilities not provided (as certified by the management): ₹ Nil (Previous Year ₹ Nil)

16 Income Tax calculation has been made considering certain expenses / adjustments available as assessed by the Management

17 (A) Related Party Disclosure

(i) List of Related Party:-

a) Associate- Bengal & Assam Company Ltd. (w.e.f 24th May, 2019)

b) Directors - Shri Bharat Hari Singhania, Smt. Vinita Singhania, Dr. Raghupati Singhania and Sh. Ashok Kumar Kinra

c) Key Managerial Personnel - Smily Ravi, Company Secretary

(ii) Transactions with Related Parties:

Amount in ₹

Nature of Transactions	2020-21	2019-20
Purchase of Shares	-	1,39,23,000
Remuneration paid to Company Secretary	4,25,057	1,83,900
Outstanding Loan from director	1,00,000	1,00,000

(B) Other Group Companies as per RBI Guidelines

J.K. Fenner (India) Ltd. , Southern Spinners & Processors Ltd., Modern Cotton Yarn Spinners Ltd., Acorn Engineering Ltd. ,JK Americas Inc., LVP Foods Pvt. Ltd.,Hidrive Developers & Industries Pvt. Ltd.,Dwarkesh Energy Ltd.,Panchmahal Properties Ltd.,J.K. Tyre & Industries Ltd. (including subsidiaries),JK.Lakshmi Cement Ltd.(including subsidiaries),JK.Paper Limited(including subsidiaries), Enviro Tech Ventures Ltd. (Formerly JK Enviro-tech Ltd.), The Sirpur Paper Mills Ltd., JK Agri Genetices Limited,Umang Dairies Limited,JK Insurance Brokers Ltd. (Formerly JK Risk Managers & Insurances Brokers Ltd.),Pranav Investment (MP) Co. Ltd.,Nav Bharat Vanijya Ltd.,Accurate Finman Services Ltd.,Sidhivinayak Trading and Investment Limited,Param Shubham Vanijya Ltd.,JK Credit & Finance Ltd.,Bhopal Udyog Ltd.,Sago Trading Ltd.,Saptarishi Consultancy Services Ltd.,Clinirx Research Pvt. Ltd.(including subsidiaries),Crossbow Investments Pvt. Ltd.,Akhand Investments Pvt. Ltd.,Rouncy Trading Pvt. Ltd.,Global Strategic Technologies Ltd.,Deepti Electronics & Electro Optics Pvt. Ltd.,RPS Securities Pvt. Ltd.,Vinita Stock Holding Pvt. Ltd.,Tanvi Commercial Pvt. Ltd.,Radical Agro Pvt. Ltd.,Niyojit Properties Pvt. Ltd.,Rockwood Properties Pvt. Ltd.,Oakwood Properties & Farms Pvt. Ltd.,Dhanlakshmi Building Development Pvt. Ltd., Divya Shree Company (P) Ltd., Terrestrial Foods Pvt. Ltd.,Terrestrial Food Processors Private Limited, Juggilal Kamlapat Lakshmipat,Yashodhan Enterprises, Udaipur Cements Works Ltd.

LODHA & CO. New Delhi Chartered Accountants

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Notes forming part of Consolidated Financial Statements

18 Earnings per Share (EPS):

	2020-21	Amount in ₹ 2019-20
Net Profit / (loss) after tax for the year (₹)	1,38,01,37,205	1,21,70,35,294
Less: Preference Dividend (₹)	(1,60,00,000)	(1,60,00,000)
Amount attributable to Equity Shareholders (₹)	1,36,41,37,205	1,20,10,35,294
Weighted average number of equity shares outstanding during the period (Nominal value of `10 each) (Nos.)	10,000	10,000
Basic / Diluted Earnings per share (₹)	1,36,413.72	1,20,103.53

19 During the previous years, the investment received from the Estate of Shri Hari Shankar Singhania as per his WILL have been recorded at market value of quoted investments and at book value of unquoted investments and to that extent Capital Reserve was created. As and when the shares sold, the capital reserve will be reduced by the book value of share and General Reserve will increase, the difference between sale value and book value will be shown as profit in statement of Profit & Loss.

20 (i) (i) The Company has paid an interim/final equity dividend of ₹ Nil (Previous Year ₹ 2,500/- per share) during the year ended 31.03.2021 amounting to ₹ Nil (previous year ₹ 2,50,00,000/-) and Dividend Distribution Tax of ₹ Nil (Previous Year ₹ 51,38,824/-).

(ii) (ii) The Company has paid preference dividend of ₹ 1/- per share amounting to ₹ 1,60,00,000/- (previous year ₹ 1,60,00,000/-) and Dividend Distribution Tax - ₹ Nil (Previous Year ₹ 32,88,846/-)

21 Consolidate Net Assets and Share in Consolidated Profit & Loss:

S. No.	Name of the entity	Net Assets (i.e.total assets minus total Liabilities)		Share in Profit or loss	
		As % of Consolidated Net assets	Amount (₹)	As % of Consolidated Profit or Loss	Amount (₹)
A	Parent				
i	Hari Shankar Singhania Holdings Pvt. Ltd.	35.47	2,04,60,18,051	0.23	31,80,740
B	Subsidiary				
i	HSS Stock Holding Pvt. Ltd.	(0.00)	(86,829)	(0.00)	(9,182)
ii	Minority Interest	-	-	-	-
	Total B	(0.00)	(86,829)	(0.00)	(9,182)
	Total (A + B)	35.47	2,04,59,31,222	0.23	31,71,558
C	Associates (Investment as per Equity Method)				
i	Bengal & Assam Co. Ltd.	64.53	3,72,21,16,136	99.77	1,37,69,65,647
	Total C	64.53	3,72,21,16,136	99.77	1,37,69,65,647
D	Elimination	-	-	-	-
	Total (A + B + C + D)	100.00	5,76,80,47,358	100.00	1,38,01,37,205

New Delhi

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED
Notes forming part of Consolidated Financial Statements

22 COVID-19 pandemic has caused serious disruption on the global economic and business environment.There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage.However, the Group has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these Financial results on the carrying value of its assets and liabilities as on 31.3.2021.Based on the current indicators of future economic conditions,the Group expects to recover the carrying amount of the assets (including investments) and adequate liquidity is available.

23 Previous year figures have been reclassified/ re-casted suitably wherever considered necessary.

As per our report of even date
For Lodha & Co
Chartered Accountants
Firm Registration No. 301051E

Gaurav Lodha

Partner
Membership No.507462
Place : New Delhi
Date 04th September, 2021

Lodha & Co. New Delhi Chartered Accountants

Asst. Company Secretary

Sh. BMS
Smt. V.S.
Sh. RPS
Sh. AKK
Directors

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Statement of Consolidated Cash Flow for the year ended 31 March 2021

Amount in ₹

S.No	Particulars	2020-21	2019-20
A.	Cash Flow from operating Activities		
	Net Profit (loss) before Tax and prior period income / (expense)	39,71,558	9,52,67,667
	ADJUSTMENT FOR:-		
	Add: Finance Cost	-	8,767
	Less: Profit on Sale of Investments	(35,34,697)	(78,84,167)
	: Miscellaneous Income	-	(703)
	:Dividend received	(11,28,940)	(8,77,52,684)
		(6,92,079)	(3,61,120)
	Changes in Working Capital		
	(Increase) / Decrease in Trade & Other Receivables	-	-
	Increase / (Decrease) in Trade & Other Payables	(3,666)	25,977
	Net Increase / Decrease in Working Capital	(3,666)	25,977
	Net Taxes Paid	(23,83,571)	(6,59,470)
	Net Cash flow from Operating activities	**(30,79,316)**	**(9,94,613)**
B.	**Cash flow from Investing activities**		
	Purchase of Investment	(5,83,99,955)	(5,33,98,000)
	Sale of Investment	2,67,00,000	8,18,00,000
	Dividend received	11,28,940	8,77,52,684
	Miscellaneous Income received	-	703
	Net Cash flow from Investing activities	**(3,05,71,015)**	**11,61,55,387**
C.	**Cash flow from Financing activities**		
	Increase / (Decrease) in Short Term Borrowings (net)	-	(1,60,00,000)
	Dividend paid on Cumulative Redeemable Preference Shares	(1,60,00,000)	(1,60,00,000)
	Dividend Distribution Tax	(84,27,670)	-
	Interim Dividend paid on Equity Shares	-	(2,50,00,000)
	Financial Charges	-	(8,767)
	Net Cash flow form Financing activities	**(2,44,27,670)**	**(5,70,08,767)**
	NET INCREASE IN CASH & CASH EQUIVALENTS	(5,80,78,001)	5,81,52,006
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5,82,09,308	57,301
	CASH & CASH EQUIVALENTS AT THE END OF THE PERIOD	**1,31,307**	**5,82,09,308**
	Notes to the cash flow statement		
	Cash & Cash Equivalents consist of the following :		
	Cash on hand	522	522
	Balances with Scheduled Bank	1,23,913	5,82,01,560
	On Dividend Account	6,872	7,226
		1,31,307	5,82,09,308

Previous year's figures have been re-grouped / re-arranged / re-cast wherever necessary.
The accompanying notes are an integral part of the financial statements

For Lodha & Co
Chartered Accountants
Firm registration number: 301051E

Lodha

Gaurav Lodha
Partner
Membership no: 507462

Place: New Delhi
Date : 04th September, 2021

LODHA & CO. New Delhi Chartered Accountants

Sn. BHS
Smt. V.S.
Sn. APS
Sn. AKK

Asst. Company Secretary

Directors

Form AOC-I

HARI SHANKAR SINGHANIA HOLDINGS PRIVATE LIMITED

Financial Information of Subsidiaries and Associate Companies

(Pursuant to first proviso to sub section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Amount in ₹)

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting Currency	Closing Exchange Rate	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Investments/ Stock-in-Trade	Turnover	Profit/ (Loss) before taxation	Provision for taxation	Profit after taxation	Proposed dividend	% of Share holding
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1	HSS Stock Holding Private Ltd.	N.A	INR	N.A	10,00,000	(10,86,829)	18,291	18,291	Nil	Nil	(9,182)	Nil	(9,182)	Nil	99.99%

Notes
1. Name of subsidiaries which are yet to commence operation - N.A.
2. Names of Subsidiaries which have been liquidated or sold during the year - N.A.

Part "B": Associates

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associates

Sl. No.	Name of Associate	Bengal & Assam Company Limited
1	Latest Audited Balance Sheet Date	31.03.2021
2	Share of Associates held by the Company on the year end	
i)	No. of shares	39,52,618
ii)	Amount of Investment in Associates	1,83,02,28,105
iii)	Extent of Holding (%)	27.02%
3	Description of how there is significant influence	Holding > 20%
4	Reason why the Associate is not consolidated	-
5	Networth attributable to shareholding as per latest audited Balance Sheet	10,06,19,74,079
6	Profit/ Loss for the year	-
	i) Considered in consolidation	1,37,69,65,647
	ii) Not Considered in Consolidation	3,71,84,85,846

1. Associates which are yet to commence operation - N.A.

Sn. BHS

Smt. V.S

Sn. RPS

Sn. AK

Asst. Company Secretary

Directors

Place : New Delhi

Date : 04th September, 2021