



**Parsharti  
Investment Limited**

**29th ANNUAL REPORT 2020 - 2021**

# PARSHARTI INVESTMENT LIMITED

## BOARD OF DIRECTORS

Shri Devendra Kumar Goyal	Director
Shri Rameshwar Dayal Goyal	Wholetime Director
Shri Jitendra K. Panchal	Wholetime Director & CFO
Shri S Padmanabhan	Independent Director
Smt. SarojNarasimhan	Independent Director (Till 27.09. 2020)
Shri D.K. Shah	Independent Director
Smt. Priyanka Gupta	Independent Director (Since 17.10.2020)

## COMPANY SECRETARY & COMPLIANCE OFFICER

Mohd Shakeel Kayamkhani

## AUDITORS

M/S. B.K.G. & Associates  
Chartered Accountants  
Mumbai

## BANKERS

Bombay Mercantile Co-Operative Bank Ltd.  
IDFC First Bank Ltd.

## REGISTERED OFFICE

3, National House, 1<sup>st</sup> Floor,  
27, Raghunath Dadaji Street,  
Fort, Mumbai – 400 001.  
Tel. No. : 022 - 2262 2675/2267 9029  
Fax No. : 022 - 4974 2005  
[www.parshartiinvestment.com](http://www.parshartiinvestment.com)

## REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited  
C101, 247 Park, L.B.S.Marg  
Vikhroli (West), Mumbai- 400083  
Tel No. : 022 - 4918 6270  
Fax No.: 022 - 4918 6060

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## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Parsharti Investment Limited will be held on Wednesday 18<sup>th</sup> August, 2021 at 04.00 pm (IST) through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March, 2021 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri. Devendra Kumar Goyal (DIN: 00180212), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

3. **Appointment of Smt. Priyanka Gupta (DIN: 08909562) as an Independent director**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Smt. Priyanka Gupta (DIN: 08909562), who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose Smt. Priyanka Gupta as a candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 17<sup>th</sup> October, 2020 upto 16<sup>th</sup> October, 2025.

For & on behalf of the Board

Place: Mumbai  
Date: 27.05.2021

Mohd. Shakeel Kayamkhani  
Company Secretary & Compliance Officer

**Notes:-**

- 1) An explanatory Statement setting out details relating to the special business to be transacted at the Annual General meeting pursuant to Section 102 (1) of the Companies Act, 2013, is annexed hereto. The Board of Directors of the Company at its meeting held on 27<sup>th</sup> May, 2021 considered that the special business under Item No. 3, being considered unavoidable, be transacted at the 29<sup>th</sup> AGM of the Company.
- 2) In view of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020, and 13<sup>th</sup> January, 2021 respectively (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12<sup>th</sup> May, 2020 and 15<sup>th</sup> January, 2021 respectively issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
- 3) Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
- 4) Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/ Authorisation or Power of Attorney etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through their registered email address to [narasimhan.b8@gmail.com](mailto:narasimhan.b8@gmail.com) with copies marked to the Company at [investorPIL@rediffmail.com](mailto:investorPIL@rediffmail.com) and to its RTA at [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in)
- 5) Registration of email ID and Bank Account details:

Where the shareholder’s email ID is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/Depositories, the log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/ Depositories and have not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR
- (ii) *In the case of Shares held in Demat mode:*

The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

- 6) The Notice of the Annual General Meeting along with the Annual Report for the financial year 2020-21 is being sent only by electronic mode to those Members whose email addresses which are registered with the Company/Depositories/RTA in accordance with the aforesaid MCA Circulars and circulars issued by SEBI . Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2020-21 will also be available on the Company's website [www.parshartiinvestment.com](http://www.parshartiinvestment.com) ; websites of the Stock Exchanges BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of RTA [www.linkintime.co.in](http://www.linkintime.co.in). Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
- 7) Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 8) The Company has made necessary arrangements for the members to hold their shares in dematerialised form. Members holding shares in physical form are requested to dematerialise their shares by approaching any of the DPs.
- 9) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.
- 10) Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to [investorPIL@rediffmail.com](mailto:investorPIL@rediffmail.com).

Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

- 11) Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- 12) Members of the Company holding shares either in physical form or in Dematerialized forms as on cut-off date i.e. Wednesday, 11<sup>th</sup> August, 2021 will be entitled to vote on the resolutions proposed in the Notice.
- 13) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 12<sup>th</sup> August, 2021 to Wednesday, 18<sup>th</sup> August, 2021, (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.

Instructions for e-voting and joining the Annual General Meeting are as follows:

- 14) **INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:**
  - a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of Link Intime India Private Limited as the Agency to provide e-voting facility for voting through remote e-Voting, for participation in the 29<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 29<sup>th</sup> AGM.

- b. The Board of Directors of the Company has appointed Mr. B. Narasimhan proprietor of M/s. B N & Associates, Company Secretaries as the Scrutinizer, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- c. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member /beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Wednesday, 11<sup>th</sup> August, 2021.

**Instruction for Shareholders/ Members for e-voting Facility:**

The voting period begins on Friday, 13<sup>th</sup> August, 2021 at 09.00 a.m. (IST) and ends on Tuesday, 17<sup>th</sup> August, 2021 at 5.00 p.m. (IST). The E-Voting module shall be disabled by Link Intime India Private Limited for voting thereafter. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 11<sup>th</sup> August, 2021 only shall be entitled to cast their vote either through remote e-voting or through E voting at the AGM.

**Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:**

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9<sup>th</sup> June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal</li> </ul>

Type of share-holders	Login Method
	<p>Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>
<p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p>	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>• Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<p><b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME</b></p>	<ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> Click on “<b>Sign Up</b>” under ‘<b>SHARE HOLDER</b>’ tab and register with your following details: - <ul style="list-style-type: none"> <li><b>A. User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository</li> </ul> </li> </ol>

Type of share-holders	Login Method
	<p>Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in <b>physical form</b> but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</li> </ul> <p>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>Click "confirm" (Your password is now generated).</p> <ol style="list-style-type: none"> <li>Click on 'Login' under '<b>SHARE HOLDER</b>' tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '<b>Submit</b>'.</li> <li>After successful login, you will be able to see the notification for e-voting. Select '<b>View</b>' icon.</li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option '<b>Favour / Against</b>' (If you wish to view the entire Resolution details, click on the '<b>View Resolution</b>' file link).</li> <li>After selecting the desired option i.e. Favour / Against, click on '<b>Submit</b>'. A confirmation box will be displayed. If you wish to confirm your vote, click on '<b>Yes</b>', else to change your vote, click on 'No' and accordingly modify your vote.</li> </ol>

**Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:**

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.



- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
  - ▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - ▶ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
  - ▶ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **Instavote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

**General Guidelines for shareholders:**

- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us :- Tel : 022 - 49186000.
- Any person, who acquires shares of the Company and become member of the Company after sending the Notice of AGM through electronic mode and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.enotices@linkintime.co.in](mailto:helpdesk.enotices@linkintime.co.in)

- The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
- The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.parshartiinvestment.com](http://www.parshartiinvestment.com) after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to the BSE Limited and the service provider Link Intime India Private Limited.

**Instructions for Shareholders/Members to Attend the Annual General Meeting through InstaMeet:**

Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, Scrutinizer etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1000 members only.

Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
  - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. Mobile No.:** Enter your mobile number.
  - D. Email ID:** Enter your email id, as recorded with your DP/Company.

Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Note:

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: - Tel : ( 022-49186175 )

**Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:**

Shareholders/ Members who would like to express their views/ask questions during the meeting must register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, PAN, email id, mobile number at [investorPIL@rediffmail.com](mailto:investorPIL@rediffmail.com) from August 07, 2021(9.00 am IST) to August 10, 2021(5.00 pm IST) . Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company. Other shareholder may ask questions to the panellist, via active chat-board during the meeting. Please start your conversation with panellist by switching on video mode and audio of your device.

The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name for speaking.

Note:

Shareholders/ Members may use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

**Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or Call us: - Tel: (022-49186175)

**Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

Or

If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

<b>Step 1</b>	<b>Enter your First Name, Last Name and Email ID and click on Join Now.</b>
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

For & on behalf of the Board

Place: Mumbai  
Date: 27.05.2021

Mohd. Shakeel Kayamkhani  
Company Secretary&Compliance Officer

**Notes on Director/s seeking appointment/re-appointment**

**As required under Listing Regulations, 2015 and Secretarial Standards on General Meetings, particulars of Director who is to be appointed/re-appointed are given below:**

Name Of the Director	Mr. D.K.Goyal	Mrs. Priyanka Gupta
Directors Identification No	00180212	0008909562
Date of Birth	14.11.1954	20.02.1985
Date of Appointment	10.9.1992	17.10.2020
Qualification	B.Com, F.C.A.	F.C.A., M.Com, DISA (ICAI), FAFD (ICAI)
Expertise in specific functional areas	Accounting, Finance & Commercial matters.	Accounts, Audit, Corporate Finance & Taxation.
Terms & conditions of re-appointment	Promoter Director	As detailed in the Explanatory statement of Item No 3
Remuneration	Nil	Nil
List of Companies in which outside Directorship held as on 31.03.2021	Crest Capital Services Private Limited	Nil
Chairman/Member of the Committees of other Companies on which he/she is a Member as on 31.03.2021	Nil	Nil
Number of equity shares held in the company	4,35,622	Nil
Relationship between directors inter-se	Brother of R. D. Goyal	Not related to any of the Directors or KMPs
Number of Meetings of the Board attended during the year	Four	One

## **ANNEXURE TO NOTICE**

### **Explanatory Statement under Section 102 of the Companies Act, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice

#### **Item No. 3**

The Board of Directors at its meeting held on 17<sup>th</sup> October, 2020 appointed Mrs. Priyanka Gupta (DIN 0008909562) as an Additional Director in terms of provisions of Section 161(1) of the Companies Act, 2013. However, according to Section 161(1) of the Companies Act, 2013 read with the Articles of Association (AOA) of the Company, Mrs. Priyanka Gupta holds office only upto the date of forthcoming Annual General Meeting of the Company but is eligible for appointment as a Director of the Company. The Company has received a notice(s) in writing from member(s) under Section 160 of the Companies Act, 2013 proposing the candidature for the office of Independent Director of the Company.

The Board of Directors of the Company at their meeting held on 27<sup>th</sup> May, 2021 based on the recommendations of the Nomination & Remuneration Committee, recommended for the approval of the Members by way of Ordinary resolution, the appointment of Mrs. Priyanka Gupta as an Independent Director of the Company, not liable to retire by rotation; in terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), for a term of 5(five) consecutive years from 17<sup>th</sup> October, 2020 upto 16<sup>th</sup> October, 2025.

The Company has received from Mrs. Priyanka Gupta (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act (iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') and (iv) Declaration that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority. The Company has received a notice(s) in writing from member(s) under Section 160 of the Companies Act, 2013 proposing the candidature for the office of Independent Director of the Company.

The Board of Directors state that the appointment of Mrs. Priyanka Gupta would be in the interest of the Company and its Shareholders.

In the opinion of the Board, Mrs. Priyanka Gupta fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013, Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company.

Mrs. Priyanka Gupta aged 36 years, F.C.A., M.Com, DISA (ICAI), FAFD (ICAI) is partner in Jay Nagpal & Associates. She is having expertise in accounts, audit, corporate finance and taxation.

Copy of draft letter of appointment of Independent Director setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

None of the Directors, key managerial personnel and/or their relative, except Mrs. Priyanka Gupta is concerned or interested in the Resolution.

The Board recommends the Ordinary Resolution for approval by the Members.

For & on behalf of the Board

Mohd. Shakeel Kayamkhani  
Company Secretary & Compliance Officer

Place: Mumbai

Date: 27.05.2021

**Registered Office:**

3, National House, 1<sup>st</sup> Floor, 27,  
Raghunath Dadaji Street, Fort,  
Mumbai- 400001

## **DIRECTOR'S REPORT**

To the Members,

Your Directors are pleased to present the Twenty Ninth Annual Report and Audited Accounts for the financial year ended 31<sup>st</sup> March, 2021.

### **I. FINANCIAL RESULTS**

(Rs. in Lakhs)

<b>Particulars</b>	<b>Year ended 31.03.2021</b>	<b>Year ended 31.03.2020</b>
Revenue From Operations	12.45	19.75
Other Income	0.37	0.00
Total Income from Operations	12.82	19.75
EBIDTA	5.87	(25.73)
Less: Depreciation	-	-
Interest	-	-
Taxation		
- Current Tax	0.92	-
- Deferred Tax Asset	0.35	(7.05)
- MAT Credit Entitlement	(0.92)	(6.08)
Profit After Tax	5.52	(12.60)
Other Comprehensive Income (net of tax)	0.77	0.02
<b>Total Comprehensive Income for the year</b>	<b>6.29</b>	<b>(12.58)</b>

### **II. DIVIDEND**

In view of the accumulated losses, no dividend is recommended for the year under review.

### **III. PERFORMANCE REVIEW**

During the year under review, the Company's total income stood at Rs. 12.82 lakhs against Rs. 19.75 lakhs in the previous year. For the financial year under review the company has earned a profit of Rs. 6.29 lakhs as against loss Rs. 12.58 lakhs in the previous year.

The Company's future results will depend on how fast the businesses and economical activities come back on track.

#### **COVID -19 IMPACT**

The outbreak of COVID – 19 virus, a global pandemic has affected the world economy including India. Performance of the company is mainly improved consequent to significant opening up of the economic activity in the country, the unprecedented rise in the capital market is seen recently improved compared to that during the initial phases of Covid-19 including the lock down period.

The extent to which the Covid-19 pandemic including the current second wave witnessed in the country, will continue to impact the Company's operations and financials will depend on the future developments, which are uncertain and will depend on how fast the businesses, other commercial and economical activities come back on track.



**IV. CHANGE IN NATURE OF BUSINESS**

There has been no change in business activities of the Company.

**V. MATERIAL CHANGES AND COMMITMENTS**

There were no material changes and commitments affecting the financial position of the Company, between the end of the financial year and the date of this Report.

**VI. SUBSIDIARIES AND JOINT VENTURES**

The Company does not have Subsidiary or Joint Venture.

**VII. RISK AND CONCERNS**

External environment remains uncertain and challenging. COVID-19 pandemic is slowing global economy, uncertainty surrounding trade policies and the political situation in many regions witnesses possible moderation in business confidence and investment. Uncertainty over the global trade environment and volatility in the financial markets have not yet subsided and could posedownside risks to this forecast. The recovery of the underlying economy will be slow and it will take around few quarters for normalcy to come back across sectors.

**VIII. RISK MANAGEMENT POLICY**

The Company has in place a Risk Management Policy to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through risk response strategies and mitigating actions. All risks including investments are reviewed in the meetings of the Board of Directors. Risks related to operations; compliances & systems are reviewed in detail by the Audit Committee.

**IX. SEGMENT**

Company's business activities fall within a single primary business segment, covered under IND AS 108 on Operating Segments. The Company continues to mainly undertake business activities of providing advisory and consultancy services.

**X. INTERNAL FINANCIAL CONTROL SYSTEMS AND ADEQUACY**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. During the year, such control was tested and no reportable material weakness in the design or operation was observed.

**XI. CAUTIONARY STATEMENT**

The statement in the Board Report and Management's Discussion & Analysis report reflects Company's objectives, expectations or predictions may be forward looking statement that involves risks and uncertainty. The company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or otherwise. Actual results, performance, or achievements could differ materially from those expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward looking statements that speak only of the expectations as on the date.

**XII. EXTRACT OF THE ANNUAL RETURN**

The extract of the Annual Return as required under section 92 (3) of the Act in form MGT- 9 is annexed as Annexure 1 and also available on the Company's website on [www.parshartiinvestment.com](http://www.parshartiinvestment.com).

**XIII. NOMINATION AND REMUNERATION COMMITTEE**

**Terms of Reference**

The Company has constituted a Nomination and Remuneration Committee pursuant to Section 178(1) of the Companies Act, 2013. The terms of reference of this Committee are wide enough covering the matters specified under the Listing Regulations, 2015 and the Act. The composition of Nomination and Remuneration Committee consists of two independent directors and one non -executive director.

**Remuneration Policy**

Remuneration Policy of the Company aims at recommending Director's, Key Managerial Personnel appointment and payment of remuneration and is based on evaluation criteria such as industry benchmarks, Company's annual performance, and its strategy, expertise, talent including criteria for determining qualifications, positive attributes, and independence of a Director.

**Criteria for determining qualifications, positive attributes, independence and other matters concerning director**

In terms of the provisions of clause (e) of section 134(3) read with Section 178(3) of Companies Act, 2013, the Nomination and Remuneration Committee, while appointing a Director, takes into account the following criteria for determining qualifications, positive attributes and independence:

Qualification: Diversity of thought, experience, industry knowledge, skills and age.

Positive Attributes: Apart from the statutory duties and responsibilities, the Directors are expected to demonstrate high standard of ethical behaviour, good communication and leadership skills and take impartial judgment.

Independence: A Director is considered Independent if he/she meets the criteria laid down in Section 149(6) of the Companies Act, 2013, the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, 2015.

**Annual evaluation of Board, Committees and individual Directors**

Pursuant to the provisions of the Companies Act, 2013 Listing Regulations, 2015 and the Remuneration Policy of the Company, the Board of Directors/ Independent Directors/ Nomination and Remuneration Committee (as applicable) has undertaken an evaluation of its own performance, the performance of its Committees and of all the individual Directors including the Chairman of the Board of Directors based on various parameters relating to experience, competencies, roles, responsibilities and obligations of the Board effectiveness of its functioning, contribution of Directors at meetings and the functioning of its Committees. The same is found to be satisfactory.

**XIV. AUDIT COMMITTEE**

The Audit Committee is duly constituted as per the provisions of Section 177 of the Companies Act, 2013. The role of audit committee includes which inter alia include overseeing the Company's financial reporting process, recommending the appointment of External Auditors,

fixation of audit fees, reviewing with the management the financial statement before submission to the Board, to approve transactions of the Company with related parties, reviewing adequacy of internal control systems, discussion with Internal Auditors of any significant findings, discussion with Statutory Auditors about the nature and scope of audit, etc.

During the year under review, the Audit Committee has met four times on 22.06.2020, 12.08.2020, 17.10.2020 and 21.01.2021.

**XV. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee is duly constituted as per the provisions of Section 178 of the Companies Act, 2013.

The role of the Committee is to approve/ratify transfer of securities and look into share transmission, rematerialization and dematerialization of shares and to consider and resolve securities holders' complaint. The meetings of the Committee are held on periodical basis and the complaints are responded within the time frame provided.

**XVI. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Shri. Devendra Kumar Goyal, DIN - 00180212, Director of the company retires by rotation at the forthcoming Annual General Meeting in accordance with the provisions of the Companies Act, 2013 and being eligible, offer himself for the re-appointment.

During the year under review Mrs. Priyanka Gupta, DIN- 08909562 was appointed on 17<sup>th</sup> October, 2020 in the board meeting as the additional independent director, subject to the approval of the members in the ensuing Annual General Meeting.

Her appointment as an Independent Director of the Company proposed to hold office for a term of 5 (five) years with effect from 17<sup>th</sup> October, 2020 and that she shall not be liable to retire by rotation.

The Company has received a declaration in terms of section 149(7) of the Act from all the Independent Directors confirming that they meet the criteria of Independence as provided in Section 149(6) of the Act and under Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Company has received declarations from all the Directors confirming that they are not disqualified/ debarred from being appointed/ reappointed as Director.

In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

**Key Managerial Personnel**

In terms of Section 203 of the Act, the Company has the following Key Managerial Personnel:

Mr. Rameshwar Dayal Goyal (DIN No.00184667): Whole time Director, and Mr. Jitendra Kalyanji Panchal(DIN No. 00180386): Whole time Director and CFO, and Mr. Mohd Shakeel Kayamkhani(M No. 27495) Company Secretary and Compliance officer.

**XVII. NUMBER OF MEETINGS OF THE BOARD**

During the year under review, the Board met four times on 22.06.2020, 12.08.2020, 17.10.2020 and 21.01.2021 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

**XVIII. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(3) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i. That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit or loss of the Company for the year under review;
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2021 on 'going concern' basis.
- v. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- vi. That the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

**XIX. DECLARATION OF INDEPENDENCE**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013 and Regulation 16 of the SEBI (LODR) Regulations, 2015. The following are the Non-Executive Independent Directors of the Company:

- a) Mr. S Padmanabhan
- b) Mr. D.K. Shah
- c) Mrs. Priyanka Gupta (Since 17.10.2020)

**XX. CORPORATE GOVERNANCE**

In view of the provisions of Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015, the provisions related to Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable to the Company, hence the same is not given in the Report. However, the Company continues to adhere the best practices prevailing in Corporate Governance and follows the same in its true spirit.

**XXI. LISTING ON STOCK EXCHANGE**

The Company shares are listed on the BSE Ltd and the Company has paid the listing fees for the Financial Year 2021-22. The shares of the Company are traded at The BSE Ltd having nationwide terminals.

**XXII. VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

In compliance with the provisions of Section 177 of the Act and the Listing Regulations, the Board of Directors of the Company has framed the "Whistle Blower Policy" as the vigil mechanism for Directors and the employees of the Company. Your directors hereby confirm that no complaint was received from any director or employee during the financial year under review.

**XXIII. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO ETC.**

The Board has nothing to report under this head as the Company is in the Financial Sector. However the company is taking adequate steps to see that the energy used by the company is the minimum under the given circumstances.

The Board has nothing to report under the head technology absorption.

During the year, the total foreign exchange used was NIL (previous year Nil) and the total foreign exchange earned was NIL (previous year Nil).

**XXIV. RISK MANAGEMENT**

Managing risk is fundamental to financial services industry. Some risks may arise due to unintended consequences of internal actions or external events. The Company's Risk Management framework aligns risk and capital management to business strategies, aimed to protect its financial strength and ensures support to business activities.

**XXV. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year within the meaning of Section 73(1) of the Companies Act, 2013, and the rules made thereunder.

**XXVI. AUDITORS AND THEIR REPORT**

M/s. B.K.G & Associates, Chartered Accountants (Firm Registration No.114852W), the Statutory Auditor of the company hold office for a term of five years beginning from the conclusion of the 25<sup>th</sup> AGM till the Conclusion of the 30<sup>th</sup> AGM.

Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought.

There are no audit qualification, reservation or adverse remark or disclaimers made by the Auditors in their report for the year under review.

**XXVII. COST RECORDS AND COST AUDITORS**

The Company is not required to keep cost records or appoint cost auditors.

**XXVIII. SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed. M/s. Nitesh Ranga & Company, Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed as Annexure 2.

The Secretarial Auditors have not made any adverse comments or given any qualification, reservation or adverse remarks of disclaimer in their Audit Report.

**XXIX. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION**

During the financial year, the Company had no employees on Company's rolls in receipt of remuneration attracting the provisions of section 197(12) of Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules,

2014. There are no employees in the company except KMP whose remuneration is reported elsewhere in this report.

The information as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in Annexure 3 attached to this report.

**XXX. RELATED PARTY TRANSACTIONS**

During the year under review there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Since all Related Party Transactions entered into by your Company were in the ordinary course of business and also on an arm's length basis hence no separate annexure in Form No. AOC -2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is given.

Necessary disclosures required under Ind AS 24 have been made in the Notes to Financial Statements.

**XXXI. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:**

During the year under review, your Company has not granted any inter-corporate loan, neither provided any guarantee in connection with any loan to any party nor made any investment in terms of the provisions of Section 185 & 186 of the Companies Act, 2013.

**XXXII. CORPORATE SOCIAL RESPONSIBILITY**

As per the provisions of Section 135 of the Companies Act, 2013 read along with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is not required to form a Corporate Social Responsibility Committee.

**XXXIII. E-VOTING PLATFORM**

In compliance with provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, and 13th January 2021 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India, your Company has engaged Linkintime India Private Limited for providing E-Voting services to set up an electronic platform to facilitate shareholders to cast votes through remote e-voting and also through e-voting system at the ensuing Annual General Meeting (scheduled to be held through Video Conferencing/ Other Audio Visual Means) on the business to be transacted at the said AGM. Detailed procedure is provided in the Notice convening the Annual General Meeting sent to the Shareholders.

**XXXIV. REPORT ON MANAGEMENT DISCUSSION ANALYSIS**

As required under the listing agreement with stock Exchanges ("Listing Agreement"), Management discussion and analysis is annexed as Annexure 4.

**XXXV. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT**

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/right issues as at 31st March, 2021. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

**XXXVI. GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (sweat equity shares) to employees of the Company under any scheme.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company operations in future.
5. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, prohibition and Redressal) Act, 2013.

**XXXVII. ACKNOWLEDGEMENT**

Your Directors acknowledge with gratitude and wish to place on record their appreciation for the support and cooperation received by the Company from its Bankers, Share Holders and Employees and look forward to their continued support.

For & on behalf of the Board

Place : Mumbai  
Date : 27.05.2021

**R.D. Goyal**  
**DIN 00184667**  
**(Wholetime Director)**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2021**

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

**I. REGISTRATION & OTHER DETAILS :**

1.	CIN	L65990MH1992PLC069958
2.	Registration Date	14/12/1992
3.	Name of the Company	PARSHARTI INVESTMENT LIMITED
4.	Category / Sub – category of the Company	Public Company Limited By Shares
5.	Address of the Registration office & contact details	3, National House, 1 <sup>st</sup> Floor, 27, Raghunath Dadaji Street, Fort, Mumbai – 400 001
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any	Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli (W), Mumbai – 400 083.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

Sr. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Other Financial Services Activities	64990	100%

**III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES**

Sr. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary/ Associate	“% of shares held	Applicable Section
1	N I L				



**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total Equity)

**(i) Category-wise Share Holding**

Parsharti Investment Limited										
	Category of Shareholders	Shareholding at the beginning of the year 2020				Shareholding at the end of the year 2021				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A.</b>	<b>Promoters</b>									
[1]	<b>Indian</b>									
(a)	Individuals / HUF	1713187	0	1713187	51.03	1713187	0	1713187	51.03	0
(b)	Central Government / State Government(s)	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify) Bodies Corporate	246300	0	246300	7.34	246300	0	246300	7.34	0
	Sub Total (A) (1)	1959487	0	1959487	58.37	1959487	0	1959487	58.37	0
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	0	0	0
(b)	Government	0	0	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group(A)= (A)(1)+(A)(2)	1959487	0	1959487	58.37	1959487	0	1959487	58.37	0
<b>B.</b>	<b>Public Shareholding</b>									
[1]	<b>Institutions</b>									
(a)	Mutual Funds / UTI	0	0	0	0	0	0	0	0	0
(b)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0	0	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(e)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(f)	FI/Banks	0	0	0	0	0	0	0	0	0
(g)	Insurance Companies									
(h)	PF/Pension Funds	0	0	0	0	0	0	0	0	0
(i)	Any Other (Specify)	0	0	0	0	0	0	0	0	0
	SubTotal (B)(1)	0	0	0	0	0	0	0	0	0
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0
[3]	<b>Non-Institutions</b>									
(a)	<b>Individuals</b>									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	750307	368323	1118630	33.32	753542	367723	1121265	33.40	0.08
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	81898	61700	143598	4.27	81898	61700	143598	4.27	0

	Category of Shareholders	Shareholding at the beginning of the year 2020				Shareholding at the end of the year 2021				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(b)	NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
(c)	Employee Trusts	0	0	0	0	0	0	0	0	0
(d)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)									
	Hindu Undivided Family	15071	0	15071	0.45	15087	0	15087	0.45	0
	Non Resident Indians (Non Repat)	0	0	0	0	0	0	0	0	0
	Other Directors	2600	0	2600	0.08	300	100	400	0.01	-0.07
	Non Resident Indians (Repat)	24	0	24	0	24	0	24	0	0
	Clearing Member	2460	0	16646	0.07	2707	0	2707	0.08	0.01
	Bodies Corporate	22030	93400	115430	3.44	21332	93400	114732	3.42	-0.02
	<b>Sub Total (B)(3)</b>	<b>874390</b>	<b>523423</b>	<b>1397813</b>	<b>41.63</b>	<b>874390</b>	<b>523423</b>	<b>1397813</b>	<b>41.63</b>	<b>0</b>
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	874390	523423	1397813	41.63	874390	523423	1397813	41.63	0
	<b>Total (A)+(B)</b>	<b>2833877</b>	<b>523423</b>	<b>3357300</b>	<b>100</b>	<b>2833877</b>	<b>523423</b>	<b>3357300</b>	<b>100</b>	<b>0</b>
<b>C.</b>	Non Promoter – Non Public									
[1]	Custodian/DR Holder	0	0	0	0	0	0	0	0	0
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0
	<b>Total (A)+(B)+(C)</b>	<b>2833877</b>	<b>523423</b>	<b>3357300</b>	<b>100</b>	<b>2833877</b>	<b>523423</b>	<b>3357300</b>	<b>100</b>	<b>0</b>

**(ii) Shareholding of Promoter**

	Shareholder's Name	Shareholding at the beginning of the year 2020			Shareholding at the end of the year 2021			% change in shareholding during the year
		No. of Share	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Share	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	DEVENDRA KUMAR BABULAL GOYAL	435622	12.98	0	435622	12.98	0	0
2	RAVINDRA KUMAR GOYAL	320997	9.56	0	320997	9.56	0	0
3	USHA DEVENDRA GOYAL	275400	8.20	0	275400	8.20	0	0
4	DHANANJAY FINANCIAL SERVICES PRIVATE LIMITED	246200	7.33	0	246200	7.33	0	0
5	POOJA PANKAJ BANSAL	212726	6.34	0	212726	6.34	0	0
6	NITU MOHAN GOYAL	156600	4.66	0	156600	4.66	0	0
7	HITSHARAN BABULAL GOYAL	150500	4.48	0	150500	4.48	0	0

	Shareholder's Name	Shareholding at the beginning of the year 2019			Shareholding at the end of the year 2020			% change in shareholding during the year
		No. of Share	% of total shares of the company	%of Shares Pledged/encumbered to total shares	No. of Share	% of total shares of the company	%of Shares Pledged/encumbered to total shares	
8	RADHA HITSHARAN GOYAL	150000	4.47	0	150000	4.47	0	0
9	V K GOYAL HUF	5000	0.15	0	0	0	0	-0.15
10	VISHNU KUMAR BABULAL GOYAL	0	0	0	5000	0.15	0	0.15
11	RAMESHWAR DAYAL GOYAL HUF	4500	0.13	0	4500	0.13	0	0
12	MOHAN GOYAL	1300	0.04	0	1300	0.04	0	0
13	D K GOYAL HUF	542	0.02	0	542	0.02	0	0
14	CREST CAPITAL SERVICES PVT LTD	100	0	0	100	0	0	0
	Total	1959487	58.37	0	1959487	58.37	0	0

**(iii) Change in Promoters Shareholding (please specify, if there is no change)**

	Name & Type of Transaction	Shareholding at the beginning of the year 2020		Transactions during the year		Cumulative Shareholding at the end of the year – 2021	
		No. of Shares	% of total shares of the company	Date of Transaction	No. of Shares	No. of Shares	% of total shares of the company
1	DEVENDRA KUMAR BABULAL GOYAL	435622	12.98			435622	12.98
	AT THE END OF THE YEAR					435622	12.98
2	RAVINDRA DEVENDRA GOYAL	320997	9.56			320997	9.56
	AT THE END OF THE YEAR					320997	9.56
3	USHA DEVENDRA GOYAL	275400	8.20			275400	8.20
	AT THE END OF THE YEAR					275400	8.20
4	DHANANJAY FINANCIAL SERVICES PRIVATE LIMITED	246200	7.33			246200	7.33
	AT THE END OF THE YEAR					246200	7.33
5	POOJA PANKAJ BANSAL	212726	6.34			212726	6.34
	AT THE END OF THE YEAR					212726	6.34
6	NITU MOHAN GOYAL	156600	4.66			156600	4.66
	AT THE END OF THE YEAR					156600	4.66
7	HITSHARAN BABULAL GOYAL	150500	4.48			150500	4.48
	AT THE END OF THE YEAR					150500	4.48
8	RADHA HITSHARAN GOYAL	150000	4.47			150000	4.47
	AT THE END OF THE YEAR					150000	4.47
9	VISHNU KUMAR BABULAL GOYAL	0	0			0	0
	Transfer			02 Feb 2021	5000	5000	0.15
	AT THE END OF THE YEAR					5000	0.15
10	RAMESHWAR DAYAL GOYAL	4500	0.13			4500	0.13
	AT THE END OF THE YEAR					4500	0.13
11	MOHAN GOYAL	1300	0.04			1300	0.04
	AT THE END OF THE YEAR					1300	0.04
12	D K GOYAL HUF	542	0.02			542	0.02
	AT THE END OF THE YEAR					542	0.02
13	CREST CAPITAL SERVICES PVT LTD	100	0			100	0
	AT THE END OF THE YEAR	100	0			100	0
14	V K GOYAL HUF	5000	0.15			5000	0.15
	Transfer			02 Feb 2021	(5000)	0	0
	AT THE END OF THE YEAR					0	0

(iv) **Shareholding Pattern of Top Ten Shareholders**

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

	Name & Type of Transaction	Shareholding at the beginning of the year 2020		Transactions during the year		Cumulative Shareholding at the end of the year – 2021	
		No. of Shares	% of total shares of the company	Date of Transaction	No. of Shares	No. of Shares	% of total shares of the company
1	INNOVATIVE PRINT- FORMS LTD	91900	2.74			91900	2.74
	AT THE END OF THE YEAR					91900	2.74
2	DEEPAK NYALCHAND ABHANI	25000	0.74			25000	0.74
	AT THE END OF THE YEAR					25000	0.74
3	DILIPKUMAR R PATEL	22900	0.68			22900	0.68
	AT THE END OF THE YEAR					22900	0.68
4	SUSHAMA CHAUDHARY	20000	0.60			20000	0.60
	AT THE END OF THE YEAR					20000	0.60
5	VIJAY PANDURANG SONDKAR	15800	0.47			15800	0.47
	AT THE END OF THE YEAR					15800	0.47
6	BHAGWAN GULAB WADHWANI	14598	0.43			14598	0.43
	AT THE END OF THE YEAR					14598	0.43
7	UPSURGE INVESTMENT & FINANCE LTD	12980	0.39			12980	0.39
	AT THE END OF THE YEAR					12980	0.39
8	MAHESH MANSUKHLAL CHOKSEY	12100	0.36			12100	0.36
	AT THE END OF THE YEAR					12100	0.36
9	TARUN KUMAR SHARMA	12000	0.36			12000	0.36
	AT THE END OF THE YEAR					12000	0.36
10	CHANDRAKANT G MEHTA	11000	0.33			11000	0.33
	AT THE END OF THE YEAR					11000	0.33

V. **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebted at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
* Addition	-	-	-	-
*Reduction	-	-	-	-
Net Change	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

VI. A. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

SN	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (₹)
		R. D. Goyal	J. K. Panchal	
	Designation	Whole Time Director	Whole Time Director & CFO	
1	Gross salary	2,00,000	2,00,000	4,00,000
	(a) Salary as per provisions contained in section 17 (1) Of the Income-tax Act,1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income - tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17 (3) Income - tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	-as % of profit	-	-	-
	-others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	2,00,000	2,00,000	4,00,000
	Ceiling as per the Act	-	-	-

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors			Total Amount (₹)
1	Independence Directors	-	-	-	-
	Fee for attending board committee meetings Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) + (1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-
2	Other Non - Executive Directors	-	-	-	-
	Fee for attending board committee meetings Commission Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD / Manager /WTD

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (₹)
		Name		Mohd Shakeel Kayamkhani	
	Designation	CEO	CFO	Company Secretary & Compliance officer	
1	Gross salary	-	-	2,40,000	2,40,000
	(a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	2,40,000	2,40,000

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [ RD / NCLT / COURT ]	Appeal made - if any (give Details)
<b>A. COMPANY</b>					
Penalty Punishment Compounding	Regulation 6(1) of SEBI (LODR) Regulations 2015	Non – compliance with require- ment to appoint a qualified company secretary as the compli- ance officer on time	Fine of Rs. 1,06,000/-	BSE Ltd	-
<b>B. DIRECTORS</b>					
Penalty Punishment Compounding	NIL				
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty Punishment Compounding	NIL				

**FORM NO. MR-3  
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021

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

**To,**  
**The Members,**  
M/s. **Parsharti Investment Limited**  
[CIN: L65990MH1992PLC069958]  
3, National House, 1<sup>st</sup> Floor, 27,  
Raghunath Dadaji Street, Fort,  
Mumbai – 400 001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by M/s. **Parsharti Investment Limited**, a Public Limited Company (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013(the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (not applicable to the Company during the Audit period);
- d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit period);
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit period);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit period); and
- h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd

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

The Company Secretary of the Company had resigned with effect from 30<sup>th</sup> April, 2019. As per section 203(4) of the Companies Act, 2013, this vacancy should have been filled by the Board within a period of six months from the date of such vacancy; however, the Company has appointed the whole-time Company Secretary on 15<sup>th</sup> February, 2020.

The Company had received the Notice for Non-compliance with Regulation 6(1) of SEBI (LODR) Regulation, 2015. But, later, the Company immediately took the steps for the Compliance of the said Regulation.

#### **I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors as well as Independent Directors.

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

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



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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company and its Directors have co-operated with us and have produced before us all the required forms information, clarifications, returns and other documents as required for the purpose of our audit.

For M/s. **Nitesh Ranga & Company**  
Company Secretaries

**Date:** 27<sup>th</sup> May, 2021

**Place:** Bikaner (Rajasthan)

**Nitesh Kumar Ranga**

Proprietor

ACS: 33166, COP:12819

UDIN: A033166C000377501

**Note:**

This report is to be read with our letter of even date which is annexed as **Annexure “A”** and Forms an integral part of this report.

**To,**  
**The Members,**  
**M/s. Parsharti Investment Limited**  
[CIN: L65990MH1992PLC069958]  
3, National House, 1<sup>st</sup> Floor, 27,  
Raghunath Dadaji Street, Fort,  
Mumbai – 400 001

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide are as on able basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For M/s. **Nitesh Ranga & Company**  
Company Secretaries

**Date:** 27<sup>th</sup> May, 2021  
**Place:** Bikaner (Rajasthan)

**Nitesh Kumar Ranga**  
Proprietor  
ACS: 33166, COP:12819  
UDIN: A033166C000377501

**Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

<b>Sr. No.</b>	<b>Requirement</b>	<b>Information</b>	<b>Ratio % change</b>
1.	The ratio of the remuneration of each director to the median employee's remuneration of the company for the Financial year	There are only three employees who are Key Managerial Personnel and their remuneration is disclosed in "Annexure-2" to the Directors Report.	-
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the Financial year	-	-
3.	The percentage increase in the median remuneration of employees in the financial	Refer point (1) above	
4.	the number of permanent employees on the rolls of company	Three as on 31 <sup>st</sup> March, 2021	
5.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	NA, as all the three employees are Key Managerial Personnel.	
6.	Affirmation that the remuneration is as per the remuneration policy of the Company	Affirmed	

For and on behalf of the board

Place: Mumbai  
Date: 27.05.2021

**R. D. Goyal**  
**DIN 00184667**  
**Whole time Director**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Trends and developments:**

Your company has earned a profit of **Rs. 6,29,115/-** during the financial year under review against a loss of **Rs. 12,58,105/-** in previous year. Performance of the company has mainly improved consequent to significant opening up of the economic activity in the country; the unprecedented rise in the capital market is seen recently improved compared to that during the initial phases of Covid-19 including the lock down period.

### **Outlook**

The impact of Covid-19 pandemic including the current second wave will continue to impact the Company's operations and financials will depend on the future developments, which are uncertain. The Company's future results will depend on how fast the businesses, other commercial and economical activities come back on track. Your company is constantly trying various avenues of business viz. financial / management consultancy which will improve the performance of your company.

### **Finance**

Your Company has not availed any credit facility. It has consistently been able to meet its financial needs through internal accruals and its own funds.

### **Internal Audit and Control System**

The company has adequate internal audit and control system. Internal auditors comprising of professional firm of Chartered Accountants have been en-trusted the job to conduct regular internal audit and report to the management any lapses, if any.

### **Opportunities and threats:**

The Government is committed to encourage the healthy growth of Capital Market for development of the Economy. The market regulators are also concerned in regaining the confidence of investors.

The company constantly monitors the threats from competition, industry, costs and takes steps to maintain/enhance existing competence.

### **Risk and concerns:**

External environment remains uncertain and challenging. Your Company being a financial / management services company is primarily exposed to various risks relating to financial which includes the volatile capital market, interest rate risks change in government policies , liquidity risks and lost but not least is the competition risks.

### **Cautionary statement:**

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis may constitute forward looking statements within the meaning of applicable laws and regulations. Although the expectations are based on the reasonable assumption, the actual results might differ.

For and on behalf of the board

Place: Mumbai  
Date: 27.05.2021

**R. D. Goyal**  
**DIN 00184667**  
**Whole time Director**

**CFO Certification**

I, the undersigned, in my respective capacities as Chief Financial Officer of Parsharti Investment Limited (“the Company”) to the best of my knowledge and belief certify that:

- a) I have reviewed financial statements and the cash flow statement for the year ended March 31, 2021 and that to the best of my knowledge and belief, I state that:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii. these statements together present a true and fair view of the listed entity’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) I further state that to the best of my knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company’s code of conduct.
- c) The Company’s other certifying officers and I am responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the Auditors and the Audit Committee:
  - i. there are no significant changes in internal control over financial reporting during the year.
  - ii. there are no significant changes in accounting policies during the year; and there are no instances of fraud during the year.

**For Parsharti Investment Limited**

Place : Mumbai  
Date : 27.05.2021

**J K Panchal  
Whole Time Director & CFO  
DIN: 00180386**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To

The Members

**Parsharti Investment Ltd.**

3, National House, 1st Floor,  
Raghunath Dadaji Street,  
Fort, Mumbai 400 001

I, Nitesh Kumar Ranga, Proprietor of M/s. **Nitesh Ranga & Company**, a Practicing Company Secretaries, have examined the Company & Registers of companies records, books and paper of **PARSHARTI INVESTMENT LTD** (CIN L93000MH1992PLC06958) having registered office at 3, National House, 1st Floor, Raghunath Dadaji Street, Fort, Mumbai 400 001 (the Company), as required to be maintained under the Companies Act, 2013, SEBI Regulation, other applicable rules and regulation made thereunder for the financial year ended on 31<sup>st</sup> March, 2021.

In my opinion and to the best of my information and according to the examinations and explanations and representation furnished to me by the Company & its officers, I certify that none of the following Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority as on 31<sup>st</sup> March, 2021.

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>Designation</b>	<b>DIN No.</b>
1	Shri Devendra Kumar Goyal	Director	00180212
2	Shri Rameshwar Dayal Goyal	Whole time Director	00184667
3	Shri Jitendra K. Panchal	Whole time Director & CFO	00180386
4	Shri S Padmanabhan	Independent Director	06971886
5	Shri D. K. Shah	Independent Director	08584880
6	Smt. Priyanka Gupta	Independent Director	08909562

**For M/s. Nitesh Ranga & Company  
Company Secretaries**

**Nitesh Ranga  
Proprietor**

Date : 27<sup>th</sup> May, 2021

Place : Bikaner (Rajasthan)

**ACS: 33166, COP: 12819  
UDIN: A033166C000379261**

## **Independent Auditor's Report**

**To  
The Members,  
Parsharti Investment Limited  
Mumbai**

### **Report on the Audit of Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying Ind AS financial statements of Parsharti Investment Limited (The Company), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity and Notes to the Ind AS Financial Statement for the year then ended including a summary of significant accounting policies and other explanatory information (Hereinafter referred to as the "Ind AS Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2021, and its profit (including other Comprehensives income) its Cash Flows and changes in equity 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 Ind AS 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 Ind AS Financial Statements under the provisions of the Act and the Rules there-under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of the Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

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

#### **Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The Other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures in the Board Report and Shareholder information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we concluded that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of management and Those Charged with Governance for the Standalone Financial Statements.**

The Company's Board of Director is responsible for the matters stated in Section 134(5) of The Companies Act, 2013 ("The Act"), with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit (financial performance) (Including Other Comprehensive Income) and changes in the Equity and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules 2015, as amended.

This responsibility also includes the 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 judgment 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 operation, or has no realistic alternative but to do so.

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

**Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial statements as whole are free from material misstatement, whether due to fraud or errors 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors 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 Ind AS financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgments, maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or errors, 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 the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements, or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of audit report.

However future conditions or events may cause the Company to cease to continue as a going concern.

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

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

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiency 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 safeguard.

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report ) Order,2016 (The 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act , we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. Further to our comment in Annexure 'A' As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Ind AS financial statements dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid Ind As Financial Statement comply with the Ind AS specified under section 133 of the Act, read with Companies(Indian Accounting Standards ) Rules,2015 as amended.
- e. On the basis of written representation received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f. We have also audited the internal financial controls over financial reporting (IFCOFR) of the Company as on 31<sup>st</sup> March 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date and our report as per Annexure B expressed an unmodified opinion;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanation given to us:
  - i. The Company does not have any pending litigation as at 31<sup>st</sup> March, 2021 which would impact its financial position.
  - ii. The Company did not have any long term contracts including derivative contracts as at 31<sup>st</sup> March, 2021.
  - iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company during the year ended on 31<sup>st</sup> March, 2021.

**FOR BKG & ASSOCIATES**

Chartered Accountants  
Firm Reg. No.: 114852W

CA. B.K. Gupta  
(Partner)  
M. No.: 040889  
UDIN: 21040889AAAAGR7227

Place: Mumbai  
Date: 27<sup>th</sup> May, 2021

**Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report to the Members of Parsharti Investment Limited ('the Company') for the year ended March 31<sup>st</sup>, 2021)

1. In respect of its Fixed Assets:
  - (i) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (ii) As explained to us, all the Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification. The frequency of physical verification is reasonable having regard to the size of the Company and nature of its business.
  - (iii) As the company does not have any immovable properties, Clause (i) (c) of the Paragraph 3 of the Order is not applicable to the Company.
2. In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year. As per the information given no material discrepancies were noticed on such verification.
3. According to the Information and explanations given to us, The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') hence clause 3(iii) is not applicable.
4. In our opinion and according to the information and explanation given to us In respect of Loans, investment, guarantees and securities the provisions of section 185 and 186 of the Companies Act 2013 have been complied with.
5. The company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and The Companies (Acceptance of Deposits) Rules, 2014(as amended). Accordingly, the provisions of clause 3 (v) of the Order are not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section 1 of section 148 of the Companies Act.
7.
  - a) According to the information and explanations given to us and records of the company examined by us The company has generally been regular in depositing liability towards undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value added Tax, GST cess and other material statutory due, as applicable, with the appropriate authorities. According to the information and explanations given to us and records of the company examined by us there are no dues of income tax or wealth tax or service tax or duty of customs or duty of excise or value added tax, GST or cess which were in arrears as at 31-03-2021 for a period of more than six months from the day they become payable.
  - b) On the basis of our examination of the documents and records, the company does not have any disputed statutory liabilities.
8. The Company does not have any loans or borrowings from any Banks, Financial Institutions, government or debenture holders during the year and accordingly the clause is not applicable to the Company.
9. The Company has not raised 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 to the Company.

10. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
11. As required by Section 197(16) of the Act ,we report that the company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company. Hence reporting under clause (Xii) of the CARO 2016 Order are not applicable.
13. In our opinion all the transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable, and the requisite details have been disclosed in the Ind AS financial statement etc. as required by the Ind. AS ( Refer Note 24 to Ind AS financial statements).
14. The Company has not made any Preferential /private placement of shares or private placement of fully or partly convertible debentures during the year under review. Accordingly provisions of clause 3(ivx) of the order are not applicable.
15. In our opinion, The Company has not entered into any non-cash transactions with the directors or persons connected with them covered under section 192 of the Act.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR BKG & ASSOCIATES**

Chartered Accountants  
Firm Reg. No.: 114852W

CA. B.K. Gupta  
(Partner)  
M. No. : 040889  
UDIN : 21040889AAAAGR7227

Place : Mumbai  
Date : 27<sup>th</sup> May, 2021

**ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT of even date to the Members of Parsharti Investment Limited on the Ind AS Financial statement for the year ended 31<sup>st</sup> March, 2021**

**Independent Auditor’s report on the Internal Financial Controls under clause(i) of Sub-section 3 of Section 143 of The Companies Act, 2013 (The “Act”)**

In conjunction with our audit of the Ind As financial Statements of Parsharti Investment Ltd (The Company) as at and for the year ended on March 31, 2021, we have audited the internal financial Controls over financial reporting (IFCoFR) of the Company as of that date.

In conjunction with our audit of the Ind As financial Statements of Parsharti Investment Ltd (The Company) as at and for the year ended on March 31, 2021, we have audited the internal financial Controls over financial reporting (IFCoFR) of the Company as of that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting (The “Guidance note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that we reoperating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting (The “Guidance note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that we reoperating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting (IFCoFR) based on our audit. We conducted our audit in accordance with the Standards on auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR and Guidance Note issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR we reestablished and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's IFCoFR is a process designed to provide reasonable assurance regarding the liability of financial reporting and the preparation of financial statements for external purposes in accordance with the Generally Accepted Accounting Principles. A company's IFCoFR includes those policies and procedures that: (i) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company; (ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or dispositions 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 IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> 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 issued by the ICAI.

### **FOR BKG & ASSOCIATES**

Chartered Accountants  
Firm Reg. No.: 114852W

CA. B.K. Gupta  
(Partner)  
M. No.: 040889  
UDIN: 21040889AAAAGR7227

Place: Mumbai  
Date: 27<sup>th</sup> May, 2021

**Balance Sheet as at 31<sup>st</sup> March, 2021**

Particulars	Note No	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
		₹	₹
<b>ASSETS</b>			
<b>1. Non-Current assets</b>			
(a) Property, Plant and Equipments	3	1	1
(b) Financial Assets			
(i) Non Current Investment	4	5,72,078	4,86,308
(c) Deferred tax assets (net)	19	14,59,912	15,03,651
(d) MAT Credit Entitlement	19	7,00,108	6,08,226
(f) Other non-current assets		-	-
<b>Total Non-current assets</b>		27,32,099	25,98,186
<b>2. Current Assets</b>			
(a) Inventories	5	82,56,255	74,90,734
(b) Financial Assets			
(i) Trade receivables	6	1,70,508	5,894
(ii) Cash and cash equivalents	7A	1,32,131	9,41,223
(iii) Bank Balance other than above	7B	1,06,12,036	92,06,533
(iv) Loans	8	-	1,54,000
(v) Other Financial Assets	9	2,71,906	4,29,065
(c) Other current assets	10	75,788	4,15,156
<b>Total Current Assets</b>		1,95,18,624	1,86,42,605
<b>TOTAL ASSETS</b>		<b>2,22,50,723</b>	<b>2,12,40,791</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	11	3,35,73,000	3,35,73,000
(b) Other Equity	12	(1,17,98,132)	(1,24,27,247)
<b>Total Equity</b>		2,17,74,868	2,11,45,753
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities		-	-
(i) Long Term Borrowings		-	-
(ii) Deferred Tax Liabilities (Net)		-	-
(b) Long Term Provisions		-	-
<b>Total Non-Current Liabilities</b>		-	-
<b>Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Short-term borrowings		-	-
(ii) Trade and Other Payables		-	-
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	13	4,75,855	95,038
(c) Short Term Provisions		-	-
<b>Total Current Liabilities</b>		4,75,855	95,038
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,22,50,723</b>	<b>2,12,40,791</b>

Significant Accounting Policies and Notes to Accounts

1-28

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For M/s B. K. G. & Associates**

Chartered Accountants

Firm Reg. No.: 114852 (W)

CA B. K. Gupta

Partner

Membership No. : 040889

Place: Mumbai

Date : 27.05.2021

**For and on behalf of the Board**

D. K. Goyal

Director

(DIN : 00180212)

R D Goyal,

DIN 00184667

(Whole time Director)

J. K. Panchal,

(DIN : 00180386),

Whole Time Director & Chief Financial Officer

CS Mohd. Shakeel. Kayamkhani

Company Secretary & Compliance officer

**Statement of Profit and Loss for the Year ended 31<sup>st</sup> March, 2021**

Particulars	Note No	2020-21	2019-20
		₹	₹
1 <u>Income :</u>			
a. Revenue from operations	14	12,45,090	19,75,419
b. Other Income	15	36,506	460
<b>Total Revenue (a+b)</b>		<b>12,81,596</b>	<b>19,75,879</b>
2 <u>Expenses:</u>			
a. Purchase of Stock-in-Trade		93,867	26,003
b. Changes in inventories	16	(7,65,521)	35,29,098
c. Employee benefit expense	17	6,51,120	4,12,380
d. Financial costs		-	-
e. Depreciation and amortization expense		-	-
f. Other expenses	18	7,15,046	5,81,428
<b>Total Expenses</b>		<b>6,94,512</b>	<b>45,48,909</b>
3 Profit before tax from Ordinary Activities (1-2)		<b>5,87,084</b>	<b>(25,73,030)</b>
4 Exceptional Items		-	-
5 Profit before tax (3-4)		<b>5,87,084</b>	<b>(25,73,030)</b>
6 Tax expense:			
(1) Current tax	19	91,882	-
(2) Deferred Tax	19	34,819	(7,04,765)
(3) MAT Credit Entitlement		(91,882)	(6,08,226)
7 Profit after tax (5-6)		<b>5,52,265</b>	<b>(12,60,039)</b>
8 <b>Other Comprehensive Loss (OCI)</b>			
A (I) Items that will not be reclassified to profit or loss			
a) Equity Instruments through other comprehensive income		<b>85,770</b>	<b>2,159</b>
Income tax relating to items that will not be reclassified to profit or loss		<b>(8,920)</b>	<b>(225)</b>
<b>Sub-total (A)</b>		<b>76,850</b>	<b>1,934</b>
B (I) Items that will be reclassified to profit or loss			-
<b>Sub-total (B)</b>		-	-
<b>Other Comprehensive Income / Loss (OCI) (A+B)</b>		<b>76,850</b>	<b>1,934</b>
9 Total Comprehensive Income for the Period (7+8)		<b>6,29,115</b>	<b>(12,58,105)</b>
10 Earning per equity share:			
(1) Basic		<b>0.19</b>	<b>(0.37)</b>
(2) Diluted		<b>0.19</b>	<b>(0.37)</b>

Significant Accounting Policies and Notes to Accounts

1 - 28

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For M/s B. K. G. & Associates**

Chartered Accountants  
Firm Reg. No.: 114852 (W)

CA B. K. Gupta  
Partner  
Membership No. : 040889

Place: Mumbai  
Date : 27.05.2021

**For and on behalf of the Board**

D. K. Goyal  
Director  
(DIN : 00180212)

R D Goyal,  
DIN 00184667  
(Whole time Director)

J. K. Panchal,  
(DIN : 00180386),  
Whole Time Director & Chief Financial Officer

CS Mohd. Shakeel. Kayamkhani  
Company Secretary & Compliance officer



**Statement of Cashflow for the year ended 31<sup>st</sup> March, 2021**

Particulars	As at	As at
	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
	₹	₹
<b>A Cash Flow from Operating Activities</b>		
Net Profit / (Loss) Before Tax & Extraordinary Items	5,87,084	(25,73,030)
Adjustment for :		
Depreciaton	-	-
Interest Income		
Interest Expenses & Financial Charges		-
<b>Cash Generated from operations Before Working Capital Changes</b>	<b>5,87,084</b>	<b>(25,73,030)</b>
Adjustment for :		
Trade & Other Receivables	(1,64,614)	-
Inventories	(7,65,521)	35,29,098
Loans & Advances	1,54,000	27,306
Other Financial Assets	1,57,159	(1,52,240)
Other current assets	3,39,368	(1,52,064)
Other Current Liabilities	3,80,817	70,227
Short Term Provision	-	(460)
<b>Cash Generated from Operations</b>	<b>6,88,293</b>	<b>7,48,837</b>
Income Tax	91,882	-
Provision for tax for earlier year	-	-
<b>Net Cash Flow from/(used in) Operating Activities - (A)</b>	<b>5,96,411</b>	<b>7,48,837</b>
<b>B Cash Flow from Investing Activities :</b>		
Sale of Property, Plant and Equipments	-	-
Sale of investment	-	-
<b>Net Cash from/(used in) Investing Activities - (B)</b>	<b>-</b>	<b>-</b>
<b>C Cash Flow from Financing Activities</b>		
Preferential Issue of Shares		-
Financial Charges	-	-
<b>Net Cash from/(used in) Financing Activities - (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash &amp; Cash Equivalents - (A+B+C)</b>	<b>5,96,411</b>	<b>7,48,837</b>
<b>Cash &amp; Cash Equivalents as at the beginning</b>	<b>1,01,47,756</b>	<b>93,98,919</b>
<b>Cash &amp; Cash Equivalents as at the end</b>	<b>1,07,44,167</b>	<b>1,01,47,756</b>

Note : The above statement of Cash Flow has been prepared under the "Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flows'

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For M/s B. K. G. & Associates**

Chartered Accountants  
Firm Reg. No.: 114852 (W)

CA B. K. Gupta  
Partner  
Membership No. : 040889

Place: Mumbai  
Date : 27.05.2021

**For and on behalf of the Board**

D. K. Goyal  
Director  
(DIN : 00180212)

R D Goyal,  
DIN 00184667  
(Whole time Director)

J. K. Panchal,  
(DIN : 00180386),  
Whole Time Director & Chief Financial Officer

CS Mohd. Shakeel. Kayamkhani  
Company Secretary & Compliance officer

**Statement of changes in equity for the year ended 31<sup>st</sup> March, 2021**

**a. Equity share capital**

Particulars	As at April 1, 2019	Movement During the Year	As at March 31, 2020	Movement During the Year	As at March 31, 2021
	₹	₹	₹	₹	₹
Equity shares	3,35,73,000	-	3,35,73,000	-	3,35,73,000
<b>Total</b>	<b>3,35,73,000</b>	<b>-</b>	<b>3,35,73,000</b>	<b>-</b>	<b>3,35,73,000</b>

**b. Other Equity**

Particulars	Reserves & Surplus			Other Comprehensive Income	Total
	Reserve fund	Securities premium	Retained earnings	Equity instrument through other comprehensive income	
	₹	₹	₹	₹	
<b>Balance as at April 1, 2019</b>	<b>4,11,447</b>	<b>66,80,000</b>	<b>(1,81,91,515)</b>	<b>(69,074)</b>	<b>(1,11,69,142)</b>
Profit / (loss) for the year			(12,60,039)	1,934	(12,58,105)
Transferred to reserve fund	(4,11,447)				(4,11,447)
Transferred from reserve fund		-	4,11,447	-	4,11,447
<b>Balance as at March 31, 2020</b>	<b>-</b>	<b>66,80,000</b>	<b>(1,90,40,107)</b>	<b>(67,140)</b>	<b>(1,24,27,247)</b>
Profit / (loss) for the year			5,52,265	76,850	6,29,115
<b>Balance as at March 31, 2021</b>	<b>-</b>	<b>66,80,000</b>	<b>(1,84,87,842)</b>	<b>9,710</b>	<b>(1,17,98,132)</b>

Significant Accounting Policies and Notes to Accounts 1 - 28

The accompanying notes are an integral part of the financial statements

As per our report of even date attached  
For M/s B. K. G. & Associates  
Chartered Accountants  
Firm Reg. No.: 114852 (W)

CA B. K. Gupta  
Partner  
Membership No. : 040889

Place: Mumbai  
Date : 27.05.2021

**For and on behalf of the Board**

D. K. Goyal  
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(DIN : 00180212)

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(Whole time Director)

J. K. Panchal,  
(DIN : 00180386),  
Whole Time Director & Chief Financial Officer

CS Mohd. Shakeel. Kayamkhani  
Company Secretary & Compliance officer

**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

**1. Significant Accounting Policies.**

**General Information**

Parsharti Investment Limited is a public limited company incorporated on 14<sup>th</sup> December, 1992 and has its registered office at 3, National House, 1st Floor, 27 Raghunath Dadaji Street, Fort, Mumbai 400 001. Its equity shares are listed on the BSE in India. The Company is in the business of providing advisory and consultancy services. Earlier, The Company was registered as NBFC on 26<sup>th</sup> May, 1998 under section 45IA of Reserve Bank of India Act, 1934 and the same was cancelled by RBI order dated 21<sup>st</sup> August, 2018 which was later on upheld by Appellate Authority vide their letter dated 9<sup>th</sup> June, 2019. Accordingly, The Company has complied with requirement of cancellation of Registration stipulated by RBI.

**2. (a) Statement of Compliance**

Financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

The financial statements of the Company for the year ended 31<sup>st</sup> March, 2021 have been approved by the Board of Directors in the meeting held on 27<sup>th</sup> May, 2021.

**(b) Use of Estimates and Judgements**

The preparation of the financial statements requires that the Management make estimates and assumptions that affect thereported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and thereported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Revision to accounting estimates are recognised in period in which the estimates are revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Application of accounting policies that require critical accounting estimates and the use of assumption in the financial statements are as follows:**

**Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility.

Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**Depreciation and useful lives of property plant and equipment**

Property, Plant and Equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Other Intangible assets are

amortised over its estimated useful lives. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortisation for future periods is adjusted if there are significant changes from previous estimates.

**Provisions and Contingent Liabilities**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

**(c) Basis of preparation of financial statements:**

The financial statements of the company have been prepared on an accrual basis and under historical cost convention except for certain financial instruments measured at fair value at the end of each reporting year as explained in the accounting policies below.

**(d) Significant accounting policies:**

**i. Financial Instrument**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

**A) Financial Assets**

**a) Initial recognition and measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

**b) Subsequent measurement**

**Debt Instruments at amortised cost:**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate method. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognized in profit or loss when the asset is derecognised or impaired.

**Debt instrument at Fair Value through Other Comprehensive Income (OCI)**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate method. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment gains or losses and foreign exchange gains and losses in the statement of profit and loss. On derecognition of the asset, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit and loss.

**Debt instrument at Fair Value through Profit or Loss (FVTPL)**

A financial asset which does not meet the criteria for categorization as at amortized cost or at fair value through other comprehensive income is classified as fair value through profit or loss. Debt instruments subsequently measured at fair value through profit or loss are measured at fair value with all changes recognized in the statement of profit and loss.

**Equity instruments**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Dividends from such investments are recognized in profit or loss. There is no recycling of the amounts from OCI to Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments subsequently measured at fair value through profit or loss are measured at fair value with all changes recognized in the statement of profit and loss.

Investment in subsidiaries is carried at cost in the financial statements.

**c) De-recognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the company balance sheet) when:

The rights to receive cash flows from the asset have expired, or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement~ and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

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

**d) Impairment of financial assets**

The Company recognises impairment loss applying the expected credit loss (ECL) model on the financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual right to receive cash or other financial asset and financial guarantee not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 months expected credit losses.

For trade receivables or any contractual right to receive cash or other financial assets that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company applies 'simplified approach' permitted by Ind AS 109 Financial Instruments. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

**B) Financial Liabilities**

**a) Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**b) Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are

satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk is recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheetdate, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### **Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Such amortisation is included as finance costs in the statement of profit and loss.

#### **c) Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

#### **ii. Offsetting of financial instruments**

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

#### **iii. Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal of the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique, described as follows:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations. At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be measured or re-assessed as per the accounting policies of the Company. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**iv. Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

<b>Original classification</b>	<b>Revised classification</b>	<b>Accounting treatment</b>
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in Statement of Profit and Loss.



<b>Original classification</b>	<b>Revised classification</b>	<b>Accounting treatment</b>
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised Cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised Cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to Statement of Profit and Loss at the reclassification date.

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

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**v Property, plant and equipment**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Costs include freight, import duties, non-refundable purchase taxes and other expenses directly attributable to the acquisition of the asset. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

**vi. Depreciation and amortisation**

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using straight-line method as per the useful lives and residual value prescribed in Schedule II to the Actas under.

Class of Property, plant and equipment	Useful life
Office equipment	5 Years

The estimated useful lives, residual value and depreciation/amortisation method are reviewed annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

**vii. Impairment of Property, plant and equipment**

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss.

Any reversal of the previously recognised impairment loss is limited to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

**viii. Revenue Recognition**

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Revenue from sale of services are recognized when the services are rendered.

Sale of securities is recognised when the significant risks and rewards ownership of the securities have been transacted through recognised stock exchange.

Dividend income from investments is recognised when the shareholder's right to receive dividend has been established.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable.

**ix. Taxation:**

Income tax expense represents the sum of the tax currently payable and deferred tax. Income tax expense is recognised in the Statement of Profit and Loss except to the extent it relates to items directly recognised in equity or in other comprehensive income.

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961. Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

The tax effect of the timing differences that results between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or a deferred tax liability. They are measured using the substantively enacted tax rates and tax laws as on balance sheet date. Deferred tax

assets are recognized only when there is a reasonable certainty that sufficient future taxable income will be available against which they will be realized. Where there is a carry forward losses or unabsorbed depreciation, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence of availability of taxable income against which such deferred tax asset can be realized in future.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset the said asset is created by way of credit to the statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

**x. EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

**xi. PROVISIONS & CONTINGENT LIABILITIES**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

**xii. CASH AND CASH EQUIVALENTS:**

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

**xiii. STATEMENT OF CASH FLOW:**

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**xiv. FUNCTIONAL CURRENCY:**

The functional currency of the Company is determined on the basis of the primary economic environment in which it operates. The Company has accordingly assessed INR as its functional currency.

Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021

**Note : 3 Property, Plant and Equipments**

Particulars	Office equipment ₹
Gross carrying value as on April 1, 2020	2,44,820
Additions during the year	-
<b>Gross carrying value as on March 31, 2021</b>	<b>2,44,820</b>
Accumulated depreciation as on April 1, 2020	2,44,819
Depreciation for the year	-
<b>Accumulated depreciation as on March 31, 2021</b>	<b>2,44,819</b>
<b>Carrying value as on March 31, 2021</b>	<b>1</b>

Particulars	Office equipment ₹
Gross carrying value as on April 1, 2019	2,44,820
Additions during the year	-
<b>Gross carrying value as on March 31, 2020</b>	<b>2,44,820</b>
Accumulated depreciation as on April 1, 2019	2,44,819
Depreciation for the year	-
<b>Accumulated depreciation as on March 31, 2020</b>	<b>2,44,819</b>
<b>Carrying value as on March 31, 2020</b>	<b>1</b>

**Note : 4 Non Current Investment**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20	As at 31-Mar-21	As at 31-Mar-20
		Quantity	Quantity	₹	₹
A	Investment in Equity Instrument (Fair Value through Other Comprehensive Income) Quoted and Fully Paid Equity Shares				
1	Bosch Limited	11	11	1,54,884	1,56,041
2	MRF Ltd	5	5	4,11,094	3,24,167
	<b>Total (A)</b>			<b>5,65,978</b>	<b>4,80,208</b>
B	Unquoted and Fully Paid Equity Shares				
1	Bombay Mercantile bank	300	300	6,100	6,100
	<b>Total (B)</b>			<b>6,100</b>	<b>6,100</b>
	<b>Total (A+B)</b>			<b>5,72,078</b>	<b>4,86,308</b>

Aggregate market value of quoted investments	5,65,978	4,80,208
Aggregate carrying value of unquoted investments	6,100	6,100
Aggregate carrying value of quoted investments	5,65,978	4,80,208

**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

**Note : 5 Inventories**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
1	Stock-in-Trade (securities)	82,56,255	74,90,734
	<b>Total</b>	<b>82,56,255</b>	<b>74,90,734</b>

**Note : 6 Trade Receivable**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
1	Receivables - unsecured, considered good	1,70,508	5,894
	<b>Total</b>	<b>1,70,508</b>	<b>5,894</b>

**Note: 7 Cash & Cash Equivalent**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
A	<b><u>Cash-in-Hand</u></b> Cash Balance	86,363	82,718
	With Schedule Bank in Current accounts	45,768	8,58,505
	<b>Total</b>	<b>1,32,131</b>	<b>9,41,223</b>
B	<b><u>Bank Balance Other Than Above</u></b> Fixed Deposit (maturing within a period of twelve months)	<b>1,06,12,036</b>	<b>92,06,533</b>
	<b>Total</b>	<b>1,06,12,036</b>	<b>92,06,533</b>

**Note : 8 Loans**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
(i)	<b>Loans to related Parties</b>		
(ii)	<b>Other Loans</b> (Unsecured Considered good)	-	1,54,000
	<b>Total</b>	<b>-</b>	<b>1,54,000</b>

**Note : 9 Other Financial Assets**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
1	Interest Accrued and due on Fixed Deposits	2,71,906	4,29,065
	<b>Total</b>	<b>2,71,906</b>	<b>4,29,065</b>

**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

**Note : 10 Other Current Assets**

Sr. No	Particulars	As at	As at
		31-Mar-21	31-Mar-20
		₹	₹
1	Income Tax Asset ( net of Provisions)	15,245	4,11,807
2	GST Input tax credit	53,225	3,349
3	Other current assets	7,318	-
	<b>Total</b>	<b>75,788</b>	<b>4,15,156</b>

**Note : 11 Equity Share Capital**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number	₹	Number	₹
<b><u>AUTHORIZED CAPITAL</u></b> Equity Shares of Rs. 10/- each.	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	<b>50,00,000</b>	<b>5,00,00,000</b>	<b>50,00,000</b>	<b>5,00,00,000</b>
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b> Equity Shares of Rs. 10/- each, Fully paid up	33,57,300	3,35,73,000	33,57,300	3,35,73,000
<b>TOTAL SHARE CAPITAL</b>	<b>33,57,300</b>	<b>3,35,73,000</b>	<b>33,57,300</b>	<b>3,35,73,000</b>

**Note : 11.1 Reconciliation of the number of shares outstanding at the beginning and at the end of year**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number	₹	Number	₹
Shares at the beginning of the year	33,57,300	3,35,73,000	33,57,300	3,35,73,000
Changes during the year	-	-	-	-
Shares at the end of the year	33,57,300	3,35,73,000	33,57,300	3,35,73,000

**Note : 11.2**

The company has only one Class of Equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

**Note : 11.3 Disclosure of shareholders holding more than 5% of the aggregate shares in the company**

Sr. No.	Particulars	As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Devendra Kumar Goyal	4,35,622	12.98	4,35,622	12.98
2	Ravindra K. Goyal	3,20,997	9.56	3,20,997	9.56
3	Dhananjay Financial Services P. Ltd	2,46,200	7.33	2,46,200	7.33
4	Usha Devendra Goyal	2,75,400	8.20	2,75,400	8.20
5	Pooja Pankaj Bansal	2,12,726	6.34	2,12,726	6.34

The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares.

**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

**Note : 12 Other Equity**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
1	Securities premium	66,80,000	66,80,000
2	Surplus (Profit & Loss Account)	(1,84,87,842)	(1,90,40,107)
3	Other Comprehensive Income	9,710	(67,140)
	<b>Total</b>	<b>(1,17,98,132)</b>	<b>(1,24,27,247)</b>

**Note : 13 Other Current Liabilities**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
1	Statutory Dues	2,944	10,446
2	Others	4,72,911	84,592
	<b>Total</b>	<b>4,75,855</b>	<b>95,038</b>

**Note : 14 Revenue from operations**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
1	Sale of Securities	2,64,463	3,41,293
2	Interest on Fixed Deposits	6,62,908	7,10,064
3	Consultancy Fees	2,70,000	8,20,000
4	Dividend	33,143	86,502
5	Other Operating Income	14,576	17,560
	<b>Total</b>	<b>12,45,090</b>	<b>19,75,419</b>

**Note : 15 Other Income**

Sr. No	Particulars	As at 31-Mar-21	As at 31-Mar-20
		₹	₹
1	Reversal of Provision for standard reserve	-	460
2	Interest on IT refund	36,506	-
	<b>Total</b>	<b>36,506</b>	<b>460</b>

**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

**Note : 16 Change in Inventories**

Sr. No	Particulars	2020 - 21	2019 - 20
		₹	₹
1	Inventories at the beginning of the year	74,90,734	1,10,19,832
2	Inventories at the end of the year	82,56,255	74,90,734
	<b>Total</b>	<b>(7,65,521)</b>	<b>35,29,098</b>

**Note : 17 Employment Benefit Expenses**

Sr. No	Particulars	2020 - 21	2019 - 20
		₹	₹
1	Salaries	6,40,000	4,09,250
2	Staff Welfare	11,120	3,130
	<b>Total</b>	<b>6,51,120</b>	<b>4,12,380</b>

**Note : 18 Other Expenses**

Sr. No	Particulars	2020 - 21	2019 - 20
		₹	₹
1	Telephone Expenses	3,265	4,535
2	Printing & Stationary	15,370	18,900
3	Courier charges	-	23,400
4	Listing fees	3,00,000	3,00,000
5	Registrar & transfer Fees	55,093	66,191
6	Advertisement Expenses	15,232	13,320
7	Travelling & Conveyance	12,340	4,235
8	Auditors' Remuneration	20,000	35,000
9	Legal & professional fees	37,900	60,800
10	Fine	1,06,000	-
11	Miscellaneous Expenses	1,49,846	55,047
	<b>Total</b>	<b>7,15,046</b>	<b>5,81,428</b>



**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

**Note : 19 Income Tax**

**A Tax expense recognised in the statement of Profit and Loss:**

Particulars	2020 - 21 (₹)	2019 - 20 (₹)
Current Tax	91,882	-

**B A reconciliation of income tax expense applicable to accounting profit before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as under :**

Particulars	2020 - 21 (₹)	2019 - 20 (₹)
Profit before tax	5,87,085	(25,73,030)
Enacted tax rate in India*	15.60%	-
	91,585	-
Disallowances	-	-
Effects of exempt income	-	-
Effects on income not chargeable to tax	-	-
Reversal of provisions	-	-
Others	297	-
<b>Total</b>	<b>91,882</b>	<b>-</b>
Effective tax rate	15.65%	NA

\*( Minimum Alternate Tax)

**The movement in deferred tax assets/ liabilities during the year ended March 31, 2021**

	As at 31st March, 2019	Credit/ charge in Statement of Profit& Loss or through OCI	As at 31st March, 2020
	₹	₹	₹
<b>Deferred Tax Asset / (Liabilities)</b>			
DTA on Carry forward loss from business	8,33,632	7,04,403	15,38,035
DTL on Depreciation	(102)	(87)	(189)
DTL on Inventories	(43,048)	225	(42,823)
DTA on Investments	8,628	-	8,628
<b>Total ( Net Deferred Tax Assets)</b>	<b>7,99,110</b>	<b>7,04,541</b>	<b>15,03,651</b>
<b>Unused tax assets (MAT Credit Entitlement)</b>	-	6,08,226	6,08,226
less: utilised during the year	-	-	-
			<b>6,08,226</b>

	As at 31st March, 2020	Credit/ (charge) in Statement of Profit& Loss	As at 31st March, 2021
	₹	₹	₹
<b>Deferred Tax Asset/ Liabilities</b>			
Carry forward loss from business	15,38,035	(34,745)	15,03,290
Depreciation	(189)	(74)	(263)
Inventories	(42,823)	-	(42,823)
Investment	8,628	(8,920)	(292)
<b>Total</b>	<b>15,03,651</b>	<b>(43,739)</b>	<b>14,59,912</b>
<b>Unused tax assets (MAT Credit Entitlement)</b>	6,08,226	91,882	7,00,108
less: utilised during the year	-	-	-
			<b>7,00,108</b>

**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

The carrying amounts and fair values of financial instruments by category are as follows:

**Note 20: Financial Instruments**

**A. Categories of Financial Instruments**

Particulars	As at 31st March, 2021		As at 31 <sup>st</sup> March, 2020		Fair Value
	Carrying Values	Fair Value	Carrying Values	Fair Value	Level
<b>Financial assets</b>		₹	₹	₹	
<b>Measured at amortised cost:</b>					
Cash and cash equivalents	1,32,132	1,32,132	9,41,223	9,41,223	-
Bank Balance other than above	1,06,12,036	1,06,12,036	92,06,533	92,06,533	-
Loans	-	-	1,54,000	1,54,000	Level 2
Other financial assets	2,71,906	2,71,906	4,29,065	4,29,065	-
Sub-total (A)	1,10,16,074	1,10,16,074	1,07,30,821	1,07,30,821	-
<b>Measured at fair value through other comprehensive income:</b>					
Investments	5,72,078	5,72,078	4,86,308	4,86,308	-
Sub-total (B)	5,72,078	5,72,078	4,86,308	4,86,308	Level 2
<b>Total Financial assets (A+B)</b>	<b>1,15,88,152</b>	<b>1,15,88,152</b>	<b>1,12,17,129</b>	<b>1,12,17,129</b>	-
<b>Financial liabilities</b>	-	-	-	-	-
<b>Total Financial liabilities</b>	<b>1,15,88,152</b>	<b>1,15,88,152</b>	<b>1,12,17,129</b>	<b>1,12,17,129</b>	-

The carrying amount of cash and cash equivalents, other financial assets, other financial liabilities and trade payable are considered to be the same as their fair values due to their short term nature.

The management consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values

**Capital Management & Risk Management Strategy**

**Note 21**

**A. Capital risk management**

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.

The Company monitors Capital on the basis of following Debt Equity Ratio:

Particulars	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
	₹	₹
<b>Net Debt</b>	-	-
<b>Total Equity</b>	2,17,74,869	2,11,45,753
<b>Total Debt to Total Equity</b>	-	-

Company believes in conservative leverage policy. Its debt equity ratio is lower than the industry average.

**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

**B. Risk management framework**

Board of Directors of the Company has developed and monitoring the Company's risk management policies. The Company has in place a Risk Management Policy to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through risk response strategies and mitigating actions.

**C. Financial risk management**

The Company is exposed to market risk, credit risk and liquidity risk which may adversely impact the fair value of its financial instruments. The Company's financial risk management policy is set and governed by overall direction of Board of Directors of the Company.

**The risk management policies aim to mitigate the following risks arising from the financial instruments**

**i. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market prices. Such changes in the values of financial instrument may result from changes in the interest rates and other market changes.

Price Sensitivity analysis:

The fair value of equity instruments held as Investment not held for trading purposes as at March 31, 2021 and March 31, 2020 was Rs. 5.72 lakhs and Rs. 4.86 lakhs respectively. A 5% change in price of equity instruments held as at March 31, 2021 and March 31, 2020 would result in:

( ₹ in lakhs)

% Change	Other Comprehensive Income (OCI)	
	As at	As at
	March 31, 2021	March 31, 2020
5% Increase	0.29	0.24
5% Decrease	(0.29)	(0.24)

**ii. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to interest rate risk as the Company does not have borrowings as at the respective reporting date.

**iii. Credit risk management**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company has adopted a policy of only dealing with creditworthy counterparties to mitigating the risk of financial loss from defaults. The Company maintains its cash & cash equivalents and deposits with banks having good reputation and high quality credit rating.

**iv. Liquidity Risk**

The Company needs to ensure that all times, it meets its payment obligations on time. The Company is debt free and has, adequate liquidity, to meet its exigencies. These measures are considered by the management adequate to ensure that the Company is not exposed to any liquidity risk.

**v. Foreign currency risk management**

The Company's functional currency is Indian Rupees (INR). The Company does not have any foreign currency exposures.

**Notes to the financial statements as at and for the year ended 31<sup>st</sup> March, 2021**

**Note 22 : Earning per Share**

Particulars	As at 31-Mar-21	As at 31-Mar-20
	₹	₹
<b>Profit for the year (As per Statement of Profit and Loss) (₹.)</b>	<b>6,29,115</b>	<b>(12,58,105)</b>
<b>Weighted average number of shares for calculating EPS</b>	<b>33,57,300</b>	<b>33,57,300</b>
<b>Earnings Per Share (Basic and Diluted)</b>		
<b>(Nominal value - Rs. 10 per share) (₹.)</b>	<b>0.19</b>	<b>(0.37)</b>

**Note 23: Auditor Remuneration Includes:**

Particulars	2020-21	2019-20
Statutory Audit fees	20,000	35,000
In other capacity	-	-
<b>Total</b>	<b>20,000</b>	<b>35,000</b>

**Note 24: Disclosure on Related Party Transactions:**

Names of related parties and description of relationship and nature of transactions:

**Key Managerial Personnel**

Mr. R.D.Goyal - Whole Time Director (brother of Mr. D.K.Goyal, Director)

Mr. J.K Panchal - Whole Time Director & CFO

Mr. Mohd Shakeel Kayamkhani- Company Secretary & Compliance Officer

	Mr. R.D.Goyal		Mr. J.K Panchal	
	Whole Time Director		Whole Time Director	
	₹	₹	₹	₹
<b>Nature of Transactions</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2019-20</b>
Managerial Remuneration paid	-	1,81,125	-	1,81,125
Outstanding payable at year end	1,97,500	-	1,97,500	-

	Mr. Mohd Shakeel Kayamkhani Company Secretary & Compliance Officer	
	₹	₹
<b>Nature of Transactions</b>	<b>2020-21</b>	<b>2019-20</b>
Managerial Remuneration paid	2,20,000	45,000
Outstanding payable at year end	20,000	20,000

**Note 25:**

As Company's business activities fall within a single primary business segment, the disclosure requirements of Ind AS 108 are not applicable

**Note 26:**

The outbreak of COVID – 19 virus, a global pandemic has affected the world economy including India. Consequent to significant opening up of the economic activity in the country, the unprecedented rise in the capital market is seen recently improved compared to that during the initial phases of Covid-19 including the lock down period. In preparation of these financial results, the Company has taken into account both the current situation and likely future developments. The extent to which the Covid-19 pandemic Including the current second wave witnessed in the country, will continue to impact the Company's operations and financials will depend on the future developments, which are uncertain and will depend on how fast the businesses, other commercial and economical activities come back on track.

**Note 27:**

The additional information pursuant to Schedule III to the Companies Act, 2013 are either Nil or Not Applicable.

Since the Company has ceased to be NBFC as such surplus fund if any of the business is being parked in bank deposits, interest thereon is credited to the Profit & Loss account as part of business income.

**Note 28:**

Previous year figures have been reclassified/regrouped, wherever necessary, to conform to current year's classification.

As per our report of even date attached

**For M/s B. K. G. & Associates**

Chartered Accountants  
Firm Reg. No.: 114852 (W)

CA B. K. Gupta  
Partner  
Membership No. : 040889

Place: Mumbai  
Date : 27.05.2021

**For and on behalf of the Board**

D. K. Goyal  
Director  
(DIN : 00180212)

R D Goyal,  
DIN 00184667  
(Whole time Director)

J. K. Panchal,  
(DIN : 00180386),  
Whole Time Director & Chief Financial Officer

CS Mohd. Shakeel. Kayamkhani  
Company Secretary & Compliance officer

**Parsharti Investment Limited**

3, National House, 1<sup>st</sup> Floor,  
27, Raghunath Dadaji Street,  
Fort, Mumbai