

## **Independent auditor's report**

### **To the Members of Rujuvalika Investments Limited**

#### **Report on the audit of the financial statements**

##### **Opinion**

1. We have audited the accompanying financial statements of Rujuvalika Investments Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit, and its cash flows for the year then ended.

##### **Basis for opinion**

3. 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 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Emphasis of Matter**

4. We draw your attention to **Note S** to the financial statements which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required in the financial statements as it does not impact the current financial year, however, in view of the various preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

##### **Other Information**

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Responsibilities of management and those charged with governance for the financial statements**

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

## INDEPENDENT AUDITOR'S REPORT

To the Members of Rujuvalika Investments Limited  
Report on audit of the Financial Statements  
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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Report on other legal and regulatory requirements**

11. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
  - (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 explanations given to us:
    - i. The Company does not have any pending litigations on its financial position in its financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2020.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.

INDEPENDENT AUDITOR'S REPORT

To the Members of Rujuvalika Investments Limited  
Report on audit of the Financial Statements  
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iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2020.

For Price Waterhouse & Co. Chartered Accountants LLP  
Firm Registration Number: FRN 304026E/E-300009

Mumbai  
Date: July 17, 2020

Asha Ramanathan  
Partner  
Membership Number: 202660  
UDIN: 0202660AAAABA8686

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

Referred to in paragraph 12(f) of the Independent Auditors' Report of even date to the members of Rujuvalika Investments Limited on the financial statements for the year ended March 31, 2020

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### **Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls with reference to financial statements of Rujuvalika Investments Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the 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 internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

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

Referred to in paragraph 12(f) of the Independent Auditors' Report of even date to the members of Rujvalika Investments Limited on the financial statements for the year ended March 31, 2020

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### **Meaning of Internal Financial Controls with reference to financial statements**

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to financial statements**

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

### **Opinion**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Also refer paragraph 4 of the main audit report.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: FRN 304026E/E-300009

Mumbai  
Date: June 17, 2020

Asha Ramanathan  
Partner  
Membership Number 202660  
UDIN: 20202660AAAABA8686

## **Annexure B to Independent Auditors' Report**

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Rujuvalika Investments Limited on the financial statements as of and for the year ended March 31, 2020

- i. According to information and explanations given to us and the records examined by us, the Company does not have any fixed assets. Therefore, the provisions of Clause 3(i) of the said Order are not applicable to the Company.
- ii. The Company is a Non - Banking Financial Company and does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues in respect of income tax, though there has been a slight delay in one case and is regular in depositing other material statutory dues, as applicable, with the appropriate authorities.  
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax or goods and service tax which have not been deposited on account of any dispute.
- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The company has not paid or provided any managerial remuneration. Therefore, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

## **Annexure B to Independent Auditors' Report**

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of Rujuvalika Investments Limited on the financial statements for the year ended March 31, 2020

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- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions within the meaning of Sec 192 of the Act with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is required to, and has been registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a Non – Banking Financial Company.

For Price Waterhouse & Co. Chartered Accountants LLP  
Firm Registration Number: FRN 304026E/E-300009

Mumbai  
Date: June 17, 2020

Asha Ramanathan  
Partner  
Membership Number 202660  
UDIN: 20202660AAAABA8686



## **Auditor's Additional Report**

The Board of the Directors  
Rujuvalika Investments Limited  
3<sup>rd</sup> Floor, Bombay House,  
24, Homy Mody Street,  
Mumbai - 400001

1. This report is issued in accordance with the requirements of Master Direction - Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2016 (the "Directions")
2. We have audited the accompanying financial statements of Rujuvalika Investments Limited (hereinafter referred to as the "Company") comprising Balance Sheet as at March 31, 2020 and the related Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, on which we have issued our report dated June 17, 2020.

### **Management's Responsibility for the Financial Statements**

3. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
4. The Management is also responsible for compliance with the Reserve Bank of India (RBI or Bank) Act, 1934 and other relevant RBI circulars, notifications and guidelines applicable to Non-Banking Financial Companies, as amended from time to time, and for providing all the required information to RBI.

### **Auditors' Responsibility**

5. Pursuant to the requirements of the Directions referred to in paragraph 1 above it is our responsibility to examine the audited books and records of the Company for the year ended March 31, 2020 and report on the matters specified in the Directions to the extent applicable to the Company.
6. We conducted our examination in accordance with the 'Guidance Note on reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements."

### **Opinion**

8. Based on our examination of the audited books and records of the Company for the year ended March 31, 2020 as produced for our examination and the information and explanations given to us we report that:
  - 8.1 The Company is engaged in the business of non-banking financial institution and has obtained a certificate of registration (CoR) 13.00579 dated 31.03.1998 from the Reserve Bank of India's Department of Non-Banking Supervision, Mumbai Regional Office.
  - 8.2 The Company is entitled to continue to hold such CoR in terms of its asset/income pattern as on March 31, 2020.
  - 8.3 The non-banking financial company is meeting the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

- 8.4 As the Company has not been classified as NBFC MFI, accordingly the question of commenting on whether the Company has been correctly classified as NBFC-MFI as defined in the aforesaid Master Directions does not arise.
- 8.5 The Board of Directors of the Company has passed a resolution in its meeting held on April 23, 2019 for non-acceptance of public deposits.
- 8.6 The Company has not accepted any public deposits during the year ended March 31, 2020.
- 8.7 The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

#### **Emphasis of Matter**

9. We draw your attention to **Note S** to the financial statements which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required in the financial statements as it does not impact the current financial year, however, in view of the various preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

#### **Restriction on Use**

10. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing said in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of any financial statements of the Company.
11. This report is issued pursuant to our obligations under Directions to submit a report on additional matters as stated in the above Directions, to the Board of Directors of the Company and should not be used by any other person or for any other purpose. Price Waterhouse & Co Chartered Accountants LLP neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: FRN 304026E/ E-300009

Mumbai  
Date: June 17, 2020

Asha Ramanathan  
Partner  
Membership Number: 202660  
UDIN: 20202660AAAABB4211

**RUJUVALIKA INVESTMENTS LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2020**  
*(All amounts are in INR, unless otherwise stated)*

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
<b>(I) EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	<b>B</b>	13,288,000	13,288,000
(b) Reserves and surplus	<b>C</b>	449,956,089	369,741,366
		<b>463,244,089</b>	<b>383,029,366</b>
<b>(2) Current liabilities</b>			
(a) Trade payables	<b>D</b>		
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		132,408	132,408
(b) Other current liabilities	<b>E</b>	12,260	12,260
(c) Short-term provisions	<b>F</b>	13,628	13,628
		<b>158,296</b>	<b>158,296</b>
<b>TOTAL</b>		<b>463,402,385</b>	<b>383,187,662</b>
<b>(II) ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Non-current investments	<b>G</b>	56,602,767	65,379,905
(b) Long-term loans and advances	<b>H</b>	2,984,193	2,671,173
		<b>59,586,960</b>	<b>68,051,078</b>
<b>(2) Current assets</b>			
(a) Current investments	<b>I</b>	403,369,486	314,896,812
(b) Cash and bank balances	<b>J</b>	445,939	237,772
(c) Other current assets	<b>K</b>	-	2,000
		<b>403,815,425</b>	<b>315,136,584</b>
<b>TOTAL</b>		<b>463,402,385</b>	<b>383,187,662</b>
The accompanying notes are an integral part of these financial statements	<b>A</b>		

As per our report attached of even date  
For Price Waterhouse & Co. Chartered Accountants LLP  
Firm Registration No: FRN 304026E/E-300009

For and on behalf of the Board

Asha Ramanathan  
Partner  
Membership No. 202660

Dibyendu Dutta  
Director  
DIN - 01111150

Parvatheesam K.  
Director  
DIN - 07504007

Samita Shah  
Director  
DIN -02350176

Place: Mumbai  
Date: 17th June, 2020

Date: 15th June, 2020

**RUJUVALIKA INVESTMENTS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020**

(All amounts are in INR, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2020	Year ended March 31, 2019
<b>I. Revenue from operations</b>	<b>L</b>	96,921,174	28,061,090
<b>II. Other Income</b>	<b>M</b>	1,522,200	327,720
<b>III. Total Revenue</b>		<b>98,443,374</b>	<b>28,388,810</b>
<b>IV Expenses:</b>			
Other expenses	<b>N</b>	382,284	530,775
<b>Total expenses</b>		<b>382,284</b>	<b>530,775</b>
<b>V Profit before tax (III -IV)</b>		<b>98,061,090</b>	<b>27,858,035</b>
<b>VI Tax expense:</b>			
Current tax		1,826,980	-
<b>VII Profit for the year (V -VI )</b>		<b>96,234,110</b>	<b>27,858,035</b>
<b>VIII Earnings per equity share (Basic &amp; Diluted)</b>	<b>O</b>	<b>72.42</b>	<b>20.96</b>
The accompanying notes are an integral part of these financial statements	<b>A</b>		

As per our report attached of even date  
For Price Waterhouse & Co. Chartered Accountants LLP  
Firm Registration No: FRN 304026E/E-300009

For and on behalf of the Board

Asha Ramanathan  
Partner  
Membership No. 202660

Dibyendu Dutta Director DIN - 01111150	Parvatheesam K. Director DIN - 07504007	Samita Shah Director DIN -02350176
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Place: Mumbai  
Date: 17th June, 2020

Date: 15th June, 2020

**RUJUVALIKA INVESTMENTS LIMITED**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31,2020**  
*(All amounts are in INR, unless otherwise stated)*

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit before Tax</b>	98,061,090	27,858,035
<b>Adjustments for:</b>		
Changes in the Fair Value of Mutual Funds	(1,522,200)	(327,720)
Profit on sale of Long Term Investments	(65,992,659)	-
Profit on sale of Current Investments	(5,567,600)	-
Dividend reinvested in mutual funds	(8,773,942)	(14,741,205)
<b>Operating profit before Working Capital Changes</b>	<b>16,204,689</b>	<b>12,789,110</b>
<b>Changes in working capital:</b>		
(Increase)/Decrease in other current assets	2,000	2,000
Increase/(decrease) in other current liabilities	-	(6,000)
Increase/(decrease) in trade payables	-	(225,250)
	<b>2,000</b>	<b>(229,250)</b>
Cash generated from operations	<b>16,206,689</b>	<b>12,559,860</b>
Direct Taxes paid	(2,140,000)	-
<b>Net Cash generated from Operating Activities</b>	<b>14,066,689</b>	<b>12,559,860</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of current Investments	(695,420,000)	(13,100,000)
Proceeds from sale of long-term investments	74,769,797	-
Proceeds from sale of current investments	622,811,068	16,600,000
<b>Net Cash from/(used) in Investing Activities</b>	<b>2,160,865</b>	<b>3,500,000</b>
<b>C. Cash Flow from Financing Activities</b>		
Dividend and tax paid thereon	(16,019,387)	(16,019,387)
<b>Net Cash used in Financing Activities</b>	<b>(16,019,387)</b>	<b>(16,019,387)</b>
<b>Net increase/(decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>208,167</b>	<b>40,473</b>
<b>Cash and Cash Equivalent as at April 1, as per Note 'J'</b>	237,772	197,299
<b>Cash and Cash Equivalent as at 31st March as per Note 'J'</b>	445,939	237,772

**Notes :**

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard – 3 on Cash Flow Statements, notified under the Companies (Accounting Standards) Rules, 2006 (as amended), specified under Section 133 of the Companies Act,2013.

2. Dividend earned has been considered as part of "Cash flow from Operating Activities" since the Company is an investment company.

3. Previous year figures have been regrouped where necessary

As per our report attached of even date  
For Price Waterhouse & Co. Chartered Accountants LLP  
Firm Registration No: FRN 304026E/E-300009

For and on behalf of the Board

Asha Ramanathan  
Partner  
Membership No. 202660

Dibyendu Dutta  
Director  
DIN - 01111150

Parvatheesam K.  
Director  
DIN - 07504007

Samita Shah  
Director  
DIN -02350176

Place: Mumbai  
Date: 17th June, 2020

Date: 15th June, 2020

**Note 'A' Significant Accounting Policies:**

**(a) Basis of Accounting and Preparation of financial statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), specified under section 133 and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of its business, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

**(b) Revenue Recognition**

Income from Dividend on shares and units of mutual funds is accounted on accrual basis when the Company's rights to receive dividend is established and other income is recognised when earned.

**(c) Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at fair value in accordance with the NBFC Master Directions. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually,

**(d) Accounting for Taxes on Income**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

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. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**(e) Cash and Cash Equivalents**

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

**(f) Segments:**

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. The Company has only one reportable segment that is "income from investment activities" and one geographical segment that is "in India".

**(g) Earnings per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**RUJUVALIKA INVESTMENTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2020**

(All amounts are in INR, unless otherwise stated)

<b>NOTE 'B' : SHARE CAPITAL</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
<b>AUTHORISED SHARE CAPITAL</b>		
1,550,000 Equity Shares of INR 10 each (March 31, 2019: 15,50,000 Equity Shares of INR 10 each)	15,500,000	15,500,000
	<b>15,500,000</b>	<b>15,500,000</b>
<b>ISSUED, SUBSCRIBED AND FULLY PAID</b>		
1,328,800 Equity Shares of INR 10 each (March 31, 2019: 13,28,800 Equity Shares of INR 10 each)	13,288,000	13,288,000
	<b>13,288,000</b>	<b>13,288,000</b>

a . Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period:

<b>Particulars</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
At the beginning of the year	1,328,800	1,328,800
Issued during the year	-	-
<b>Outstanding at the end of the year</b>	<b>1,328,800</b>	<b>1,328,800</b>

b. Terms / Rights attached to the equity shares:

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

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

	<b>As at March 31, 2020</b>		<b>As at March 31, 2019</b>	
	No. of Shares held	% holding	No. of Shares held	% holding
<b>Equity shares of INR 10 each fully paid</b>				
Tata Steel Limited and its nominees	1,328,800	100.00%	1,328,800	100.00%
	<b>1,328,800</b>	<b>100.00%</b>	<b>1,328,800</b>	<b>100.00%</b>

**RUJUVALIKA INVESTMENTS LIMITED****NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2020***(All amounts are in INR, unless otherwise stated)*

<b>NOTE 'C' : RESERVES &amp; SURPLUS</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>Securities Premium Account</b>	10,208,000	10,208,000
<b>General reserve</b>		
Balance at the beginning of the year	28,400,148	28,400,148
Add: Amount transferred from Surplus in Statement of Profit and Loss during the year	-	-
Balance as at the end of the year	28,400,148	28,400,148
<b>Special Reserve ( Refer note below)</b>		
Balance at the beginning of the year	101,521,263	95,949,656
Add: Amount transferred from surplus balance in the Statement of Profit and Loss during the year	19,246,822	5,571,607
Balance as at the end of the year	120,768,085	101,521,263
<b>Surplus in the statement of Profit and Loss</b>		
Balance at the beginning of the year	229,611,955	223,344,914
Profit for the year	96,234,110	27,858,035
<u>Less: Appropriations:</u>		
Dividend	13,288,000	13,288,000
Tax on dividend	2,731,387	2,731,387
Special reserve (refer note below)	19,246,822	5,571,607
Balance as at the end of the year	290,579,856	229,611,955
<b>Total reserves and surplus</b>	<b>449,956,089</b>	<b>369,741,366</b>

Special Reserve of INR 1,20,768,085 (March 31, 2019: INR 101,521,263) represents Reserve created pursuant to the Reserve Bank of India (Amendment) Ordinance, 1997, under Section 45-IC of the Reserve Bank of India Act, 1934. The amount transferred to the special reserve is equivalent to 20% of profit after taxation for the year.



**RUJUVALIKA INVESTMENTS LIMITED****NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2020***(All amounts are in INR, unless otherwise stated)*

<b>NOTE 'D' : TRADE PAYABLE</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Total Outstanding Dues of Micro and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro and Small Enterprises	132,408	132,408
	<b>132,408</b>	<b>132,408</b>

There are no amounts due to suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006.

<b>NOTE 'E' : OTHER CURRENT LIABILITIES</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Tax Deducted at Source Payable	12,260	12,260
	<b>12,260</b>	<b>12,260</b>

<b>NOTE 'F' : SHORT TERM PROVISIONS</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Provision for Tax (net of advance tax INR 819,872 ; As at 31 March, 2019 INR 819,872)	13,628	13,628
	<b>13,628</b>	<b>13,628</b>

	NOTE 'G' : NON CURRENT INVESTMENTS (At cost less provision for diminution in value)	Number of Shares /Units	Face Value INR	As at March 31, 2020	As at March 31, 2019
				Amount	Amount
<b>I</b>	<b>Trade Investments</b>				
	<b>Investments in Equity Instruments</b>				
	<u>Investments in Group Companies (Quoted)</u>				
	Tata Steel Limited	1,168,393	10	56,178,346	56,178,346
	Tayo Rolls Limited	47,050	10	1,532,687	1,532,687
				57,711,033	57,711,033
	<u>Less</u> - Provision for Diminution in value of Investments			(1,532,687)	(1,532,687)
	<b>Total Trade Investments</b>			<b>56,178,346</b>	<b>56,178,346</b>
<b>II</b>	<b>Other Investments (Investment in other companies)</b>				
<b>A</b>	<b>Investments in Equity Instruments</b>				
a	<b>Quoted Shares</b>				
	State Bank of India		1		251,128
	Tamilnadu Petroproducts Limited		10		229,500
	Hindustan Petroleum Corporation Limited		10		5,492,855
	Corporation Bank		2		24,000
	Bharat Petroleum Corporation Limited		10		715,837
	Britannia Industries Limited		1		337,199
	ICICI Bank Limited		2		609,250
	Hindustan Unilever Limited		1		216,223
	Bank of Baroda		2		38,400
	IDFC Limited		10		214,314
	IDFC Bank Limited		10		139,456
	Power Grid Corporation Limited		10		508,976
				-	<b>8,777,138</b>
b	<b>Unquoted Shares</b>				
	Standard Chrome Limited	1,224,000	10	1	1
	Mohar Export Services Pvt. Limited	3,352	10	33,520	33,520
				33,521	33,521
	<u>Less</u> - Provision for Diminution in value of Investments			(33,520)	(33,520)
				<b>1</b>	<b>1</b>
	<b>Total Investments in Equity Instruments</b>			<b>1</b>	<b>8,777,139</b>
<b>B</b>	<b>Units of Mutual Fund (Unquoted)</b>				
	Unit Trust of India - Mastershares	20,460	10	424,420	424,420
				<b>424,420</b>	<b>424,420</b>
	<b>Total Other Investments</b>			<b>424,421</b>	<b>9,201,559</b>
				<b>56,602,767</b>	<b>65,379,905</b>
<b>III</b>					
	A. Aggregate amount of Quoted Investments (At cost less diminution in value of investments)			56,178,346	64,955,484
	B. Market value of Quoted investments			316,105,602	677,238,319
	C. Aggregate amount of Unquoted Investments			424,421	424,421

<b>NOTE 'H' : LONG TERM LOANS AND ADVANCES</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<u>(Unsecured, considered good)</u>		
Advance Payments against Taxes (net of provisions INR 62,195,720, As at 31 March, 2019 INR 60,368,740)	2,984,193	2,671,173
<u>(Unsecured, considered doubtful)</u>		
Security Deposit	306,500	306,500
Less : Provision for doubtful deposits	(306,500)	(306,500)
	-	-
	<b>2,984,193</b>	<b>2,671,173</b>

**RUJUVALIKA INVESTMENTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH, 31 2020**

<b>NOTE 'I' : CURRENT INVESTMENTS</b>	<b>Face Value (INR)</b>	<b>As at March</b>		<b>As at March</b>	
		<b>31, 2020</b>		<b>31, 2019</b>	
		<b>Number of Units</b>	<b>Amount</b>	<b>Number of Units</b>	<b>Amount</b>
<u>Units of Mutual Fund (Unquoted)</u> <u>(at fair value)</u>					
Tata Liquid Fund Regular Plan - Daily Dividend	1,000	-	-	87,207.888	87,340,069
ICICI Prudential Liquid Plan - Daily Dividend	100	-	-	2,271,313.263	227,556,743
Tata Liquid Fund Regular Plan - Growth	1,000	4,313.331	13,429,706	-	-
Aditya Birla Sun Life Liquid Fund - Reg - Growth	100	55,547.961	17,650,114	-	-
Axis Liquid Fund - Growth	1,000	10,808.514	23,715,999	-	-
Baroda Liquid Fund - Plan A - Growth	1,000	9,014.092	20,493,792	-	-
DSP Liquidity Fund - Reg - Growth	1,000	6,545.209	18,471,591	-	-
Franklin India Liquid Fund - Super IP - Growth	1,000	9,074.178	26,954,282	-	-
L&T Liquid Fund - Growth	1,000	7,110.654	19,274,999	-	-
LIC MF Liquid Fund - Growth	1,000	7,085.221	25,336,787	-	-
Nippon India Liquid Fund - Growth	1,000	4,244.793	20,470,551	-	-
SBI Liquid Fund - Reg - Growth	1,000	5,283.012	16,343,592	-	-
Tata Overnight Fund - Reg.- Growth	1,000	191,175.419	201,228,073	-	-
			<b>403,369,486</b>		<b>314,896,812</b>

**RUJUVALIKA INVESTMENTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH, 31 2020**

<b>NOTE 'J' : CASH AND BANK BALANCES</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
Balances with Banks		
In Current Account	445,939	237,772
	<b>445,939</b>	<b>237,772</b>

<b>NOTE 'K' : OTHER CURRENT ASSETS</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
(Unsecured, considered good)		
Prepaid Expenses	-	2,000
	-	<b>2,000</b>

**RUJUVALIKA INVESTMENTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH, 31 2020**

<b>NOTE 'L' : REVENUE FROM OPERATION</b>	<b>Year ended March 31, 2020</b>	<b>Year ended March 31, 2019</b>
<b><u>Dividend</u></b>		
- Non Current Investments - Trade	15,189,109	11,683,930
- Non Current Investments - Others	1,397,864	1,635,955
- Current Investments - Others	8,773,942	14,741,205
<b><u>Other Operating Revenue</u></b>		
Profit on Sale of Investments	65,992,659	-
Profit on Sale of Mutual Funds	5,567,600	-
	<b>96,921,174</b>	<b>28,061,090</b>

<b>NOTE 'M' : OTHER INCOME</b>	<b>Year ended March 31, 2020</b>	<b>Year ended March 31, 2019</b>
Changes in the Fair Value of Mutual Funds	1,522,200	327,720
	<b>1,522,200</b>	<b>327,720</b>

<b>NOTE 'N' : OTHER EXPENSES</b>	<b>Year ended March 31, 2020</b>	<b>Year ended March 31, 2019</b>
General Office Expenses	31,762	20,454
Payments to Auditor (Refer details below)	213,344	213,404
Membership Fees	23,600	70,800
Professional Fees	101,036	223,371
Profession Tax	2,000	2,000
Bank Charges	10,542	746
	<b>382,284</b>	<b>530,775</b>

<b><u>Auditors Remuneration:</u></b>	<b>Year ended March 31, 2020</b>	<b>Year ended March 31, 2019</b>
<b><u>As Auditor</u></b>		
Audit Fees	82,128	82,128
Tax audit fees	33,040	33,040
Other Services	98,176	98,236
	<b>213,344</b>	<b>213,404</b>

**NOTE 'O' : EARNINGS PER SHARE**

In accordance with the Accounting Standard on "Earnings Per Share" (AS-20) notified under the Companies (Accounting Standards) Rules, 2006 :

The Earnings per Share has been computed by dividing the Net Profit after Tax by the weighted average number of equity shares. The Company has not issued any potential equity shares, hence the weighted average number of equity shares for computation of Basic and Diluted Earnings Per Share would be 13,28,800.

<b>Particulars</b>	<b>Year ended March 31, 2020</b>	<b>Year ended March 31, 2019</b>
Weighted average number of equity shares outstanding (A)	1,328,800	1,328,800
Net profit after tax available for equity shareholders (B)	96,234,110	27,858,035
Basic and diluted earnings per share of INR 10 each (B/A)	72.42	20.96

**NOTE 'P': SEGMENT REPORTING**

The Company is mainly engaged in the business of investment activities which is the only reportable business segment as per Accounting Standard -17 "Segment Reporting". Hence, disclosure of segment-wise information is not applicable. There is no Geographical Segment to be reported since all operations are undertaken in India.

<b>NOTE 'Q' : PROPOSED DIVIDEND</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>On Equity Shares of INR 10 each</b>		
Amount of dividend proposed (March 31, 2020: INR 57.50 per equity Share, March 31, 2019: INR 10 per equity share)	76,406,000	13,288,000
Dividend distribution tax on proposed dividend	-	2,731,387

**RUJUVALIKA INVESTMENTS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH, 31 2020**

**NOTE 'R' Related Party Disclosures:**

As per Accounting Standard on "Related Party Disclosures" (AS-18) notified under the Companies (Accounting Standards) Rules, 2006 the related parties of the Company are as follows:

a ) List of Related Parties and their relationship :

<b>Party</b>	<b>Relationship</b>
Tata Steel Limited	Holding Company

b) Related Party Transactions :

<b>Nature of Transactions</b>	<b>Holding Company</b>
	Tata Steel Limited
Dividend received	<b>15,189,109</b> (11,683,930)
Dividend Paid	<b>13,288,000</b> (13,288,000)

Figures in bracket represent amount of transactions for the year ended March 31, 2019

**NOTE 'S' :- COVID-19 Impact Assessment**

The spread of COVID 19 has severely impacted businesses around the world. In many countries, including India, there has been severe disruption to regular business operations due to lock downs, disruptions restrictions and other emergency measures imposed by the Government. The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets including Investments as at the Balance Sheet date, and has concluded that there are no material adjustments required in the financial statements.

Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the financial statements. However, the impact assessment of COVID 19 is a continuous process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

**NOTE 'T'**

Previous period figures have been regrouped and reclassified wherever necessary.

As per our report attached of even date  
For Price Waterhouse & Co. Chartered Accountants LLP  
Firm Registration No: FRN 304026E/E-300009

For and on behalf of Board

Asha Ramanathan  
Partner  
Membership No. 202660

Dibyendu Dutta Director DIN - 01111150	Parvatheesam K. Director DIN - 07504007	Samita Shah Director DIN -02350176
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Place: Mumbai  
Date: 17th June, 2020

Date: 15th June, 2020

**RJUVALIKA INVESTMENTS LIMITED**

Schedule appended to the Balance Sheet of a Non - Banking Financial Company

**(as required in terms of Paragraph 18 of Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016**

<b>Particulars</b>	<b>(Rs. In lakhs)</b>			
			Previous Year	
<b>Liabilities side :</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
	<b>outstanding</b>	<b>overdue</b>	<b>outstanding</b>	<b>overdue</b>
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :				
(a) Debentures : Secured	-	-	-	-
Unsecured	-	-	-	-
(Other than falling within the meaning of public deposits)				
(b) Deferred Credits	-	-	-	-
(c) Term Loans	-	-	-	-
(d) Inter-corporate loans and borrowing	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Public deposits	-	-	-	-
(g) Other Loans (Rent Deposit)	-	-	-	-
<b>Asset Side :</b>				
	<b>Amount</b>		Previous Year	
(2) Break up of Loans and advances including bills receivables (Other than those included in (4) below) :	<b>Outstanding</b>		Amount Outstanding	
(a) Secured				
(b) Unsecured				
- Application money paid	-		-	
- Advance payment against Taxes	29.84		26.71	
- Advances Recoverable	-		0.02	
- Dividend / Interest Receivable	-		-	
Total	<u>29.84</u>		<u>26.73</u>	
(3) Break up of Leased Assets and stock on hire and Other Assets counting towards AFC activities				
(i) Lease assets including lease rentals under sundry debtors :				
(a) Financial Lease -	-		-	
(b) Operating lease -	-		-	
(ii) Stock on hire including hire charges under sundry debtors :				
(a) Assets on hire	-		-	
(b) Repossessed Assets	-		-	
(iii) Other loans counting towards AFC activities	-		-	
(a) Loans where assets have been repossessed	-		-	
(b) Loans other than (a) above	-		-	
(4) Break up of Investments :				
Current Investments :				
<b>1. Quoted :</b>				
(i) Shares				
(a) Equity	-		-	
(b) Preference	-		-	
(ii) Debentures and Bonds	-		-	
(iii) Units of Mutual Funds	-		-	
(iv) Government Securities	-		-	
(v) Others	-		-	
<b>2. Unquoted :</b>				
(i) Shares				
(a) Equity	-		-	
(b) Preference	-		-	
(ii) Debentures and Bonds	-		-	
(iii) Units of Mutual Funds	4,033.69		3,148.97	
(iv) Government Securities	-		-	
(v) Others	-		-	



Long Term Investments :		Amount Outstanding	Previous Year Amount Outstanding
<b>1. Quoted</b>			
(i) Shares	(a) Equity	561.78	649.55
	(b) Preference	-	-
(ii) Debentures and Bonds		-	-
(iii) Units of Mutual Funds		-	-
(iv) Government Securities		-	-
(v) Others		-	-
<b>2. Unquoted :</b>			
(i) Shares	(a) Equity	-	-
	(b) Preference	-	-
(ii) Debentures and Bonds		-	-
(iii) Units of Mutual Funds		4.24	4.24
(iv) Government Securities		-	-
(v) Others		-	-

(5) Borrower group-wise classification of all assets, Financed as in (2) and (3) above Co. (Amount net of provisions) :

Category	Secured	Unsecured	Total	Previous year		
				Secured	Unsecured	Total
1. Related Parties	-	-	-	-	-	-
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same Group	-	-	-	-	-	-
(c) Other related parties-ICD placed	-	-	-	-	-	-
Total	-	-	-	-	-	-

(6) Investor group wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value / Break-up of fair value of NAV	Book Value (Net of provisions)	Previous Year	
			Market Value / Break-up of fair value of NAV	Book Value (Net of provisions)
1. Related Parties	-	-	-	-
(a) Subsidiaries	-	-	-	-
(b) Companies in the same Group	9.32	-	17.93	-
(c) Other related parties	3,151.74	561.78	6,085.57	561.78
2. Other than-related parties	-	-	675.94	92.01
Total	3,161.06	561.78	6,779.44	653.79

(7) Other information

Particulars	Amount	Previous Year Amount
(i) Gross Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
(ii) Net Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
(iii) Assets acquired in satisfaction of debt		

For and on behalf of the Board

Dibyendu Dutta  
Director  
DIN - 01111150

Parvatheesam K.  
Director  
DIN - 07504007

Samita Shah  
Director  
DIN -02350176

Date: June 15, 2020