

Price Waterhouse & Co Chartered Accountants LLP

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, 2021, 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, 2021, 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.

Other Information

4. 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.

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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)

Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Rujuvalika Investments Limited

Report on audit of the Financial Statements

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

5. 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.
6. 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

7. 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.
8. 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.

Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Rujuvalika Investments Limited

Report on audit of the Financial Statements

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- 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.
 - 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.
9. 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

10. 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.
11. 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, 2021 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) 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, 2021.

Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Members of Rujuvalika Investments Limited

Report on audit of the Financial Statements

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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, 2021.

iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2021.

For Price Waterhouse & Co. Chartered Accountants LLP

Firm Registration Number: FRN 304026E/E-300009

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Date: 2021.04.26
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Russell I Parera

Partner

Membership Number: 042190

UDIN: 21042190AAAABH6551

Mumbai

Date: April 26, 2021

Price Waterhouse & Co Chartered Accountants LLP

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(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, 2021

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, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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.

Price Waterhouse & Co Chartered Accountants LLP

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(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, 2021

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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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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Russell I Parera
Partner
Membership Number: 042190
UDIN: 21042190AAAABH6551

Mumbai
Date: April 26, 2021

Price Waterhouse & Co Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Rujualika Investments Limited on the financial statements as of and for the year ended March 31, 2021

- 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. In our opinion, and according to the information and explanations given to us, the provisions of Section 186 of the Companies Act, 2013 does not apply to the Company in respect of the loans granted by it. Further, the Company has not granted any loans, or provided any guarantees or security to the parties covered under Section 185.
- 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 regular in depositing the undisputed statutory dues in respect of income tax and 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.

Price Waterhouse & Co Chartered Accountants LLP

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 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, 2021

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- 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.
- 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

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Russell I Parera
Partner
Membership Number: 042190
UDIN: 21042190AAAABH6551

Mumbai
Date: April 26, 2021

Price Waterhouse & Co Chartered Accountants LLP

Auditor's Additional Report

The Board of the Directors
Rujuvalika Investments Limited
3rd Floor, Bombay House,
24, Homy Moody 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, 2021 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 April 26, 2021.

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 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, 2021 and report on the matters specified in the Directions to the extent applicable to the Company.

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Price Waterhouse & Co Chartered Accountants LLP

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, 2021 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 *March 31, 1998* from the Bank'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, 2021.
 - 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 June 15, 2020 for non-acceptance of public deposits.
 - 8.6 The Company has not accepted any public deposits during the year ended *March 31, 2021*.
 - 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.

Restriction on Use

9. 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.

Price Waterhouse & Co Chartered Accountants LLP

10. 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

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Russell I Parera
Partner
Membership Number: 042190
UDIN: 21042190AAAABG9923

Mumbai
Date: April 26, 2021

RUJUVALIKA INVESTMENTS LIMITED
BALANCE SHEET AS AT MARCH 31, 2021
(All amounts are in INR, unless otherwise stated)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
(I) EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	B	13,288,000	13,288,000
(b) Reserves and surplus	C	394,487,549	449,956,089
		407,775,549	463,244,089
(2) Current liabilities			
(a) Trade payables	D		
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		165,750	132,408
(b) Other current liabilities	E	11,250	12,260
(c) Short-term provisions	F	245,753	13,628
		422,753	158,296
TOTAL		408,198,302	463,402,385
(II) ASSETS			
(1) Non-current assets			
(a) Non-current investments	G	56,602,767	56,602,767
(b) Long-term loans and advances	H	2,984,193	2,984,193
		59,586,960	59,586,960
(2) Current assets			
(a) Current investments	I	44,533,093	403,369,486
(b) Cash and bank balances	J	466,947	445,939
(c) Short Term Loans & advances	K	300,000,000	-
(d) Other current assets	L	3,611,302	-
		348,611,342	403,815,425
TOTAL		408,198,302	463,402,385
The accompanying notes are an integral part of these financial statements	A		

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

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Russell I Parera
Partner
Membership No. 042190

Place: Mumbai
Date: April 26, 2021

For and on behalf of the Board

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Date: 2021-04-26
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Dibyendu Dutta
Director
DIN - 01111150

Place: Mumbai
Date: April 26, 2021

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by SHAH SAMITA
Date: 2021.04.26
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Samita Shah
Director
DIN -02350176

RUJUVALIKA INVESTMENTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

(All amounts are in INR, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2021	Year ended March 31, 2020
I. Revenue from operations	M	26,310,414	96,921,174
II. Other Income	N	30,319	1,522,200
III. Total Revenue		26,340,733	98,443,374
IV Expenses:			
Other expenses	O	1,437,453	382,284
Total expenses		1,437,453	382,284
V Profit before tax (III - IV)		24,903,280	98,061,090
VI Tax expense:			
Current tax		3,965,820	1,826,980
VII Profit for the year (V -VI)		20,937,460	96,234,110
VIII Earnings per equity share (Basic & Diluted)	P	15.76	72.42
Nominal Value of Shars of RS. 10 [31.03.2020- Rs.10)			
The accompanying notes are an integral part of these financial statements	A		

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

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Russell I Parera
Partner
Membership No. 042190

Place: Mumbai
Date: April 26, 2021

For and on behalf of the Board

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DUTTA DIBYENDU
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DIBYENDU, o=RUJUVALIKA
Investments Limited
Reason: I am the
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Date: 2021.04.26
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Dibyendu Dutta
Director
DIN - 01111150

Place: Mumbai
Date: April 26, 2021

SHAH
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Date: 2021.04.26
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Samita Shah
Director
DIN -02350176

RUJUVALIKA INVESTMENTS LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021
(All amounts are in INR, unless otherwise stated)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
A. Cash Flow from Operating Activities		
Profit before Tax	24,903,280	98,061,090
<u>Adjustments for:</u>		
Changes in the Fair Value of Mutual Funds	(30,319)	(1,522,200)
Profit on sale of Long Term Investments	-	(65,992,659)
Profit on sale of Current Investments	(6,621,145)	(5,567,600)
Dividend reinvested in mutual funds	-	(8,773,942)
Operating profit before Working Capital Changes	18,251,816	16,204,689
<u>Changes in working capital:</u>		
(Increase)/Decrease in other current assets	(3,611,302)	2,000
Increase/(decrease) in other current liabilities	(1,010)	-
Increase/(decrease) in trade payables	33,342	-
	(3,578,970)	2,000
Cash generated from operations	14,672,846	16,206,689
Direct Taxes paid [Net of refund]	(3,733,695)	(2,140,000)
Net Cash generated from Operating Activities	10,939,151	14,066,689
B. Cash Flow from Investing Activities		
Purchase of current Investments	(932,223,995)	(695,420,000)
Inter Corporate Deposit Placed	(300,000,000)	-
Proceeds from sale of long-term investments	-	74,769,797
Proceeds from sale of current investments	1,297,711,852	622,811,068
Net Cash from/(used) in Investing Activities	65,487,857	2,160,865
C. Cash Flow from Financing Activities		
Dividend and tax paid thereon	(76,406,000)	(16,019,387)
Net Cash used in Financing Activities	(76,406,000)	(16,019,387)
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	21,008	208,167
Cash and Cash Equivalent as at April 1, as per Note 'J'	445,939	237,772
Cash and Cash Equivalent as at March 31, as per Note 'J'	466,947	445,939

Notes :

- 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.
- Dividend and Interest income has been considered as part of "Cash flow from Operating Activities" since the Company is an investment company.
- 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

RUSSELL
IVAN PARERA

Russell I Parera
Partner
Membership No. 042190

Place: Mumbai
Date: April 26, 2021

For and on behalf of the Board

DUTTA
DIBYE
NDU

Dibyendu Dutta
Director
DIN - 01111150

Place: Mumbai
Date: April 26, 2021

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by SHAH SAMITA
Date: 2021.04.26
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Samita Shah
Director
DIN -02350176

General Information

Rujuvalika Investments Limited is a public unlisted Company & it is an wholly owned subsidiary of Tata Steel Limited. The Company is engaged in the business of non-banking financial institution and has obtained a Certificate of Registration (CoR) from the Reserve Bank of India. 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.

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 it's business, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

The Company basis evaluation of AS-21- Consolidated Financial Statements concluded that the financial statements would be consolidated by Tata Steel Limited, Parent Entity and consequently the Company has availed exemption from preparation of consolidated financial statements for the year ended March 31, 2021, in accordance with the second proviso to Rule 6 of the Companies (Accounts) Rules, 2014.

(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.

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

(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 cost or fair value whichever is lower except for unquoted investments in the units of mutual funds shall be valued at fair value which is 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, 2021
(All amounts are in INR, unless otherwise stated)

NOTE 'B' : SHARE CAPITAL	As at March 31, 2021		As at March 31, 2020	
	AUTHORISED SHARE CAPITAL			
1,550,000 Equity Shares of INR 10 each (March 31, 2020: 15,50,000 Equity Shares of INR 10 each)		15,500,000		15,500,000
		15,500,000		15,500,000
ISSUED, SUBSCRIBED AND FULLY PAID				
1,328,800 Equity Shares of INR 10 each (March 31, 2020: 13,28,800 Equity Shares of INR 10 each)		13,288,000		13,288,000
		13,288,000		13,288,000

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

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,328,800	13,288,000	1,328,800	13,288,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,328,800	13,288,000	1,328,800	13,288,000

b. Rights, preferences and restrictions attached to 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

Equity shares of INR 10 each fully paid	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% holding	No. of Shares held	% holding
Tata Steel Limited and its nominees	1,328,800	100.00%	1,328,800	100.00%
	1,328,800	100.00%	1,328,800	100.00%

RUJUVALIKA INVESTMENTS LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021
(All amounts are in INR, unless otherwise stated)

NOTE 'C' : RESERVES & SURPLUS	As at March 31, 2021	As at March 31, 2020
Securities Premium Account	10,208,000	10,208,000
General reserve		
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
Special Reserve (Refer note below)		
Balance at the beginning of the year	120,768,085	101,521,263
Add: Amount transferred from surplus balance in the Statement of Profit and Loss during the year	4,187,492	19,246,822
Balance as at the end of the year	124,955,577	120,768,085
Surplus in the statement of Profit and Loss		
Balance at the beginning of the year	290,579,856	229,611,955
Profit for the year	20,937,460	96,234,110
<u>Less: Appropriations:</u>		
Dividend	76,406,000	13,288,000
Tax on dividend	-	2,731,387
Special reserve (refer note below)	4,187,492	19,246,822
Balance as at the end of the year	230,923,824	290,579,856
Total reserves and surplus	394,487,549	449,956,089

Special Reserve of INR 124,955,577 (March 31, 2020: INR 120,768,085) 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, 2021
(All amounts are in INR, unless otherwise stated)

NOTE 'D' : TRADE PAYABLE	As at March 31, 2021	As at March 31, 2020
Total Outstanding Dues of Micro and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro and Small Enterprises		
a) Acceptances	-	-
b) Others	165,750	132,408
	165,750	132,408

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

NOTE 'E' : OTHER CURRENT LIABILITIES	As at March 31, 2021	As at March 31, 2020
Tax Deducted at Source Payable	11,250	12,260
	11,250	12,260

NOTE 'F' : SHORT TERM PROVISIONS	As at March 31, 2021	As at March 31, 2020
Provision for Tax (net of advance tax INR 45,36,067 ; As at 31 March, 2020 INR 819,872)	245,753	13,628
	245,753	13,628

RUJUVALIKA INVESTMENTS LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021
(All amounts are in INR, unless otherwise stated)

	NOTE 'G' : NON CURRENT INVESTMENTS (At cost less provision for diminution in value)	Number of Shares /Units	Face Value INR	As at March 31, 2021	As at March 31, 2020
				Amount	Amount
I	Trade Investments				
	Investments in Equity Instruments				
	<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)
	Total Trade Investments			56,178,346	56,178,346
II	Other Investments (Investment in other companies)				
A	Investments in Equity Instruments				
a	<u>Quoted Shares</u>			-	-
b	<u>Unquoted Shares</u>				
	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)
				1	1
	Total Investments in Equity Instruments			1	1
B	Units of Mutual Fund (Unquoted)				
	Unit Trust of India - Mastershares	20,460	10	424,420	424,420
				424,420	424,420
	Total Other Investments			424,421	424,421
				56,602,767	56,602,767
III					
	A. Aggregate amount of Quoted Investments (At cost less diminution in value of investments)			56,178,346	56,178,346
	B. Market value of Quoted investments			950,464,596	316,105,602
	C. Aggregate amount of Unquoted Investments			424,421	424,421

RUJUVALIKA INVESTMENTS LIMITED**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021***(All amounts are in INR, unless otherwise stated)*

NOTE 'H' : LONG TERM LOANS AND ADVANCES	As at March 31, 2021	As at March 31, 2020
<u>(Unsecured, considered good)</u>		
Advance Payments against Taxes (net of provisions INR 62,195,720, As at 31 March, 2020 INR 62,195,720)	2,984,193	2,984,193
<u>(Unsecured, considered doubtful)</u>		
Security Deposit		
Considered good	-	-
Considered doubtful	306,500	306,500
Less : Allowance for doubtful security deposits	(306,500)	(306,500)
	-	-
	2,984,193	2,984,193

RUJUVALIKA INVESTMENTS LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021
(All amounts are in INR, unless otherwise stated)

NOTE 'I' : CURRENT INVESTMENTS	As at March 31, 2021		As at March 31, 2020	
	Number of Units	Amount	Number of Units	Amount
Units of Mutual Fund (Unquoted) (at fair value)				
UTI Liquid Cash Plan -Dir- Growth	4,403.92	14,843,363	-	-
IDFC Cash Fund - Dir - Growth	5,971.41	14,844,842	-	-
ABSL - Liquid Fund - Dir - Growth	44,776.53	14,844,888	-	-
Tata Liquid Fund Regular Plan - Growth	-	-	4,313.33	13,429,706
Aditya Birla Sun Life Liquid Fund - Reg - Growth	-	-	55,547.96	17,650,114
Axis Liquid Fund - Growth	-	-	10,808.51	23,715,999
Baroda Liquid Fund - Plan A - Growth	-	-	9,014.09	20,493,792
DSP Liquidity Fund - Reg - Growth	-	-	6,545.21	18,471,591
Franklin India Liquid Fund - Super IP - Growth	-	-	9,074.18	26,954,282
L&T Liquid Fund - Growth	-	-	7,110.65	19,274,999
LIC MF Liquid Fund - Growth	-	-	7,085.22	25,336,787
Nippon India Liquid Fund - Growth	-	-	4,244.79	20,470,551
SBI Liquid Fund - Reg - Growth	-	-	5,283.01	16,343,592
Tata Overnight Fund - Reg.- Growth	-	-	191,175.42	201,228,073
		44,533,093		403,369,486
Aggregate amount of unquoted investments at cost		44,502,774		401,847,286
Aggregate provision for diminution in the value of investments		-		-

RUJUVALIKA INVESTMENTS LIMITED**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021***(All amounts are in INR, unless otherwise stated)*

NOTE 'J' : CASH AND BANK BALANCES	As at March 31, 2021	As at March 31, 2020
Balances with Banks		
In Current Account	466,947	445,939
	466,947	445,939

NOTE 'K' : SHORT TERM LOANS & ADVANCES	As at March 31, 2021	As at March 31, 2020
(Unsecured, considered good)		
Inter Corporate Deposits to a Related Party	300,000,000	-
	300,000,000	-

NOTE 'L' : OTHER CURRENT ASSETS	As at March 31, 2021	As at March 31, 2020
(Unsecured, considered good)		
Interest accrued but not due	3,611,302	-
	3,611,302	-

RUJUVALIKA INVESTMENTS LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021
(All amounts are in INR, unless otherwise stated)

NOTE 'M' : REVENUE FROM OPERATION	Year ended March 31, 2021	Year ended March 31, 2020
Dividend		
- Non Current Investments - Trade	11,683,930	15,189,109
- Non Current Investments - Others	32,736	1,397,864
- Current Investments - Others	-	8,773,942
Interest		
-Interest Income on Inter Corporate Deposits	7,972,603	-
Other Operating Revenue		
Profit on Sale of Current Investments	6,621,145	5,567,600
Profit on Sale of Long Term Investments	-	65,992,659
	-	-
	26,310,414	96,921,174

NOTE 'N' : OTHER INCOME	Year ended March 31, 2021	Year ended March 31, 2020
Changes in the Fair Value of Mutual Funds	30,319	1,522,200
	30,319	1,522,200

NOTE 'O' : OTHER EXPENSES	Year ended March 31, 2021	Year ended March 31, 2020
General Office Expenses	15,774	31,762
Payments to Auditor including taxes (Refer Note 1)	243,080	213,344
Membership Fees	23,600	23,600
Professional Fees	254,515	101,036
Profession Tax	2,500	2,000
Bank Charges	587	10,542
Expenditure towards Corporate Social Responsibility (CSR) activities [Refer note 2]	897,397	-
	1,437,453	382,284

Note 1-Auditors Remuneration:	Year ended March 31, 2021	Year ended March 31, 2020
As Auditor		
Audit Fees	106,200	82,128
Tax audit fees	41,300	33,040
Other Services	94,400	94,400
Out of pocket expenses	1,180	3,776
	243,080	213,344

Note 2- Corporate Social Responsibility Expenditure :

Gross amount required to be spent by the company during the year is INR 897,397
Amount spent during the year on:

Particulars	In cash	Yet to be paid in cash	Total
(i) Construction/acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	897,397	-	897,397

NOTE 'P' : 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 1,328,800.

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Weighted average number of equity shares outstanding (A)	1,328,800	1,328,800
Net profit after tax available for equity shareholders (B)	20,937,460	96,234,110
Basic and diluted earnings per share of INR 10 each (B/A)	15.76	72.42

NOTE 'Q': 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.

NOTE 'R' : PROPOSED DIVIDEND	As at March 31, 2021	As at March 31, 2020
On Equity Shares of INR 10 each		
Amount of dividend proposed (March 31, 2021: INR 25 per equity Share, March 31, 2020: INR 57.50 per equity share)	33,220,000	76,406,000

RUJUVALIKA INVESTMENTS LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021
(All amounts are in INR, unless otherwise stated)

NOTE 'S' 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 :

Party	Relationship
Tata Steel Limited	Holding Company
Tata Steel Downstream Products Limited	Fellow Subsidiary (with whom there are transactions)

b) Related Party Transactions :

Particulars	Holding Company		Fellow Subsidiary	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Transactions during the year				
Dividend income	11,683,930	15,189,109	-	-
Interest income	-	-	7,972,603	-
Inter Corporate Deposits placed			300,000,000	
Dividend paid	76,406,000	13,288,000	-	-
Balances as at year end				
Inter Corporate Deposits	-	-	300,000,000	-
Interest accrued but not due on Inter Corporate Deposits	-	-	3,611,302	-

NOTE 'T' :- 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 'U'

Previous year's 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

RUSSELL
 IVAN PARERA

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 RUSSELL IVAN PARERA
 Date: 2021.04.26
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Russell I Parera
 Partner
 Membership No. 042190

Place: Mumbai
 Date: April 26, 2021

For and on behalf of the Board

DUTTA
 DIBYE
 NDU

Digitally signed by
 DUTTA DIBYENDU
 DN: cn=DUTTA
 DIBYENDU o=IN
 s=PERSONAL
 Reason: I am the author
 of this document
 Location:
 Date: 2021.04.26
 21:03+05:30

Dibyendu Dutta
 Director
 DIN - 01111150

Place: Mumbai
 Date: April 26, 2021

Digitally signed
 by SHAH SAMITA
 Date: 2021.04.26
 23:08:05 +05'30'

Samita Shah
 Director
 DIN -02350176

RUJUVALIKA 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

Particulars		(Rs. In lakhs)			
<u>Liabilities side :</u>				Previous Year	
		Amount	Amount	Amount	Amount
		outstanding	overdue	outstanding	overdue
(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)	-	-	-	-
	<u>Asset Side :</u>				
		Amount		Amount	
		Outstanding		Outstanding	
(2)	Break up of Loans and advances including bills receivables (Other than those included in (4) below) :				
	(a) Secured				
	(b) Unsecured				
	- Application money paid	-		-	
	- Advance payment against Taxes	29.84		29.84	
	- Advances Recoverable	3,000.00		-	
	- Dividend / Interest Receivable	36.11		-	
	Total	3,065.95		29.84	
(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 :				
	<u>1. Quoted :</u>				
	(i) Shares				
	(a) Equity	-		-	
	(b) Preference	-		-	
	(ii) Debentures and Bonds	-		-	
	(iii) Units of Mutual Funds	-		-	
	(iv) Government Securities	-		-	
	(v) Others	-		-	
	<u>2. Unquoted :</u>				
	(i) Shares				
	(a) Equity	-		-	
	(b) Preference	-		-	
	(ii) Debentures and Bonds	-		-	
	(iii) Units of Mutual Funds	445.33		4,033.69	
	(iv) Government Securities	-		-	
	(v) Others	-		-	

Long Term Investments :		Amount Outstanding	Previous Year
			Amount Outstanding
1. Quoted			
(i) Shares	(a) Equity	561.78	561.78
	(b) Preference	-	-
(ii) Debentures and Bonds		-	-
(iii) Units of Mutual Funds		-	-
(iv) Government Securities		-	-
(v) Others		-	-
2. Unquoted :			
(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	17.88	-	9.32	-
(c) Other related parties	9,486.77	561.78	3,151.74	561.78
2. Other than-related parties	-	-	-	-
Total	9,504.65	561.78	3,161.06	561.78

(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

DUTTA
DIBYENDU

Digitally signed by DUTTA DIBYENDU
DN: cn=DUTTA DIBYENDU
c=IN o=Personal
Reason: I am the author of this document
Location:
Date: 2021-04-26 21:01+05:30

Dibyendu Dutta
Director
DIN - 01111150

Digitally signed
by SHAH SAMITA
Date: 2021.04.26
23:19:48 +05'30'

Samita Shah
Director
DIN -02350176

Date: April 26, 2021