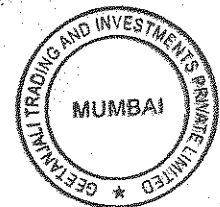

**44TH ANNUAL REPORT
2021 - 2022**

**GEETANJALI TRADING AND
INVESTMENTS PRIVATE LIMITED**



◆ **BOARD OF DIRECTORS:**

Mr. Ashwin S. Dani	Director
Mrs. Ina A. Dani	Director
Mr. Harish N. Motiwalla	Independent Director
Mr. Bharat Gosalia	Director (w.e.f. 27 th September 2021)

◆ **Key Managerial Personnel**

Mr. Bharat I. Gosalia – Group Financial Advisor & Principal Officer (up to 30th April 2021)
Mr. Mukesh N. Desai – Chief Financial Officer & Principal Officer (w.e.f 1st May, 2021)
Mr. Prabhu K. Chettiyar – Company Secretary & Compliance Officer (up to 30th August 2022)

◆ **STATUTORY AUDITORS:**

Khandhar Mehta and Shah, Chartered Accountants.

◆ **SECRETARIAL AUDITORS:**

ROBERT PAVREY & ASSOCIATES

◆ **BANKERS:**

H D F C Bank Limited
Kotak Mahindra Bank Limited

◆ **REGISTERED OFFICE & CORPORATE OFFICE:**

GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
CIN: U65990MH1979PTC021049
Unit No. 204, 2nd Floor, Welspun House, Kamala City, Lower Parel West, Mumbai - 400013

◆ **SUBSIDIARY COMPANIES:**

1. HITECH CORPORATION LIMITED
2. HITECH SPECIALITIES SOLUTIONS LIMITED
3. RITUH HOLDING AND TRADING COMPANY PRIVATE LIMITED (upto 11th March 2022)
4. PALADIN PAINTS AND CHEMICAL PRIVATE LIMITED (UPTO 11th MARCH 2022)



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED WILL BE HELD ON FRIDAY 30TH SEPTEMBER, 2022 AT 01:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, FOR THE PURPOSE OF TRANSACTING THE FOLLOWING ITEMS OF BUSINESS:

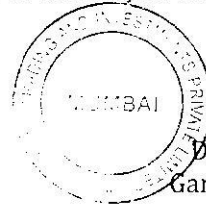
ORDINARY BUSINESS:

1. **To receive, consider and adopt;**
 - a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 along with the Reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2022.

Registered Office
Unit No. 204, 2nd Floor,
Welspun House, Kamala City, Lower
Parel (W), Mumbai- 400013.
Contact:(022)400165500
Email:

Date: 23rd September, 2022
Place: Mumbai

By Order of the Board
For Geetanjali Trading and Investments
Private Limited



Ashwin S. Dani
Ashwin S. Dani
Director (DIN:00009126)
Gamdevi, Mumbai 400 007.

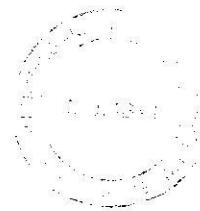
NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

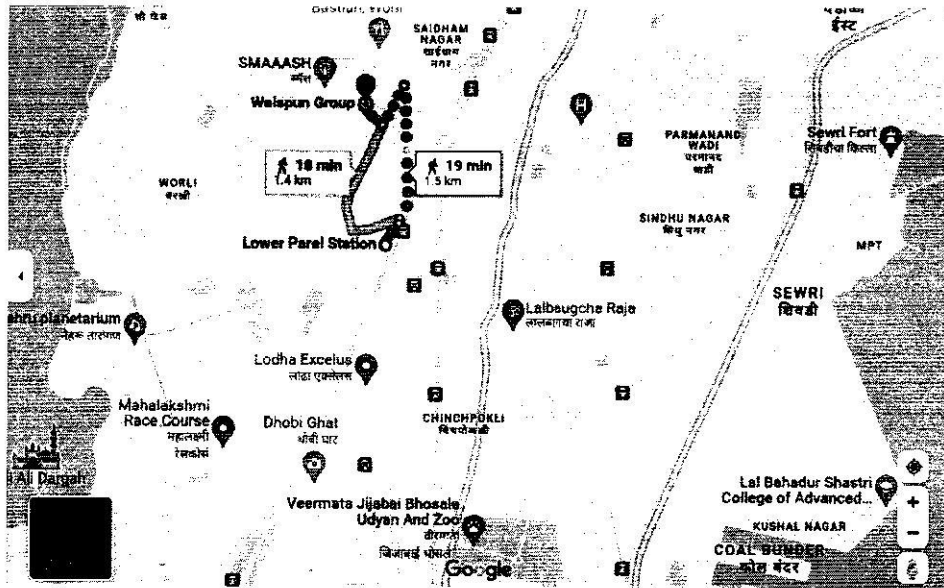
THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Members attending the AGM are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the venue of AGM. Members are requested to bring their copies of Annual Report while attending the meeting.
3. Relevant documents referred to the accompanying Notice and the statements are open for inspection by the members at the registered office of the Company between 11.00 a.m. to 1.00 p.m. on all the working days excluding Saturdays, Sundays & Public Holidays during the business hours up to the date AGM and the same is also available for inspection by the members at the meeting.
4. Route Map of venue of Annual General Meeting is annexed to the Notice.

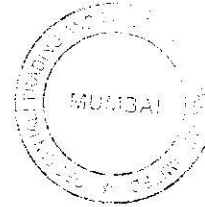


ROUTE MAP



Landmark: NSDL

Venue: Unit No. 204, 2nd Floor, Welspun House, Kamala City, S B Marg, Lower Parel West, Mumbai 400013.



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
CIN: U65990MH1979PTC021049

Registered Office: Unit No. 204, 2nd Floor, Welspun House, Kamala City, S B Marg, Lower Parel West,
Mumbai 400013.

ATTENDANCE SLIP

Folio No. _____
(To be presented at the entrance)

I/We _____ hereby record my/our presence at the 44th Annual
General Meeting of the Company at Unit No. 204, 2nd Floor, Welspun House, Kamala City, S B Marg,
Lower Parel West, Mumbai 400013, on Friday, 30th September, 2022, at 01:00 p.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE
MEETING VENUE.

Signature of the Member/Proxy

----- ✂ ----- ✂ -----

Form No. MGT-11
Proxy form

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

CIN	: U65990MH1979PTC021049
Name of the company	: GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Registered office	: Unit No. 204, 2 nd Floor, Welspun House, Kamala City, S B Marg, Lower Parel West, Mumbai 400013.

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. / Client ID:
DP ID:

I / We, being the member(s) of _____ shares of the above mentioned company, hereby
appoint

1. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her
2. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her
3. Name: _____
Address: _____
E-mail Id: _____

Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 44th Annual General Meeting of the Company, to be held on Friday, 30th day of September, 2022 at 01:00 p.m. at the Registered Office of the Company located at Unit No. 204, 2nd Floor, Welspun House, Kamala City, S B Marg, Lower Parel West, Mumbai 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars of Resolution	For	Against
1.	To receive, consider and adopt; a) the Audited Financial Statements of the Company for the financial year ended 31 st March, 2022 along with the Reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31 st March, 2022.		

Signed this ____ day of _____, 2022

Signature of the Shareholder _____

Signature of first
Proxy holder

Signature of second
Proxy holder

Signature of third
Proxy holder

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Forty Fourth Annual Report of the Company and the audited financial statements for the Financial Year ended 31st March, 2022.

COMPANY PERFORMANCE (Financial Highlights):

Particulars	Standalone (Rs. In Lakhs)		Consolidated (Rs. in lakhs)	
	2021-2022	2020-2021	2021-2022	2020-2021
Operating Revenue	8540.95	2775.25	88138.91	57753.56
Profit on sale of long term investments	-	-	-	-
Other Income	-	0.28	360.82	264.54
Total Income	8540.95	2775.53	88499.73	58018.10
Total Expenditure	2407.83	3465.79	75938.75	57262.28
Profit/Loss Before Tax	6133.22	(690.25)	12560.98	755.82
Exceptional Item	-	-	796.04	564.31
Profit/Loss before extra-ordinary item	6133.22	(690.25)	13357.02	1320.13
Less: Provision for Tax				
Current	(1700.00)	(525.80)	(3481.32)	(1485.61)
Earlier Year	-	75.63	(2.07)	100.99
Deferred Tax	-	-	110.44	345.96
MAT Credit entitlement	-	-	-	(252.61)
Profit/Loss After Tax	4433.12	(1140.42)	10007.12	(326.40)
Less: Minority Interest	-	-	(1155.55)	(118.51)
Add: Share of Profit from Associates	-	-	-	-
Net P/L attributable to Shareholders	4433.12	(1140.42)	8851.57	(444.91)
Add: Balance at the Beginning of the year	(23413.08)	(22272.66)	(15846.78)	(13867.41)
Less: Appropriations	-	-	-	-
Less: Transfer to Statutory Reserves	(888.34)	-	(888.34)	-
Less: Capital Redemption Reserve	-	-	745.24	(1490.48)
Less: Reversal due Preference share redemption	-	-	-	(43.99)
Balance at the end of the year	(19868.30)	(23413.08)	(8628.80)	(15846.78)
Balance Carry Forward to Balance Sheet	(19868.30)	(23413.08)	(8628.80)	(15846.78)
Earnings per share of face value of Rs. 10 each (Basic & Diluted)	311.84	(80.22)	622.66	(31.30)



OPERATIONS:

Standalone:

During the year under review Standalone Revenue from the operation increased to Rs. 8540.95 Lakhs as Compared to Rs. 2775.25 Lakhs in the previous financial year. The Company earned Profit After Tax of Rs. 4433.12 lakhs as compared to the loss in the previous financial year of Rs. 1140.42 Lakhs.

Consolidated

During the financial year 2021-22 the company has consolidated profit of Rs. 10007.12 Lakhs as compared to loss of Rs. 326.40 Lakhs in the previous financial year.

DIVIDEND:

The Directors do not recommend any dividend on Equity Shares for the Financial Year ended 31st March, 2022.

SHARE CAPITAL:

The Authorised Share Capital of the Company was Rs. 16,26,40,000/- divided into 62,60,000 equity shares of Rs. 10/- each, 80,00,000 Preference Shares of Rs.10 each, 20,00,000 Preference Shares of Rs.10 each, 150 Preference Shares of Rs.100 each and 250 Non - Cumulative- Redeemable Preference Shares of Rs.100 each. The paid-up equity share capital of the company was Rs. 1,42,15,840/- divided into 14,21,584 equity shares of Rs. 10/- each as at 31st March 2021. During the financial year under review, there was no change in the Share Capital of the Company. There is no change in share capital during the year.

TRANSFER OF SHARES

During the year, Mr. Ashwin Dani and Mrs. Ina Ashwin Dani have transferred 6,41,333 and 6,96,565 equity shares respectively to INAASHWIN Trust,

Mr. Ashwin Suryakant Dani and Mrs. Ina Ashwin Dani continues to hold 83,685 shares and 1 share respectively.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There have been no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

TRANSFER TO RESERVES:

During the year under review an amount of Rs. 888.34 lakhs was transferred to Statutory Reserves.



REGISTRATION AS A CORE INVESTMENT COMPANY ("CIC")

The Company is registered as a Non-Deposit taking Systemically Important - Core Investment Company ("CIC-ND-SI") under Section 45-IA of the Reserve Bank of India Act, 1934 ("RBI Act"). During the financial year under review, the Company complied with all the applicable regulations notified by the Reserve Bank of India.

The Company is continuing operation as "Non-Deposit taking Systemically Important Core Investment Company" ("CIC-ND-SI").

NON-ACCEPTANCE OF DEPOSITS:

During the Year, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (as amended). There was no deposit outstanding as on March 31, 2022.

As the Company is registered as "Non-Deposit taking Systemically Important Core Investment Company" ("CIC-ND-SI"), it is prohibited from accepting Deposits under RBI guidelines.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Your Company is engaged in the business of holding securities and investments in the form of Shares, warrants, debentures and other Securities. Its activities do not involve any expenditure on Technology and Research and Development; therefore, the other particulars as per the Rule 8 of Companies (Accounts) Rules, 2014 are not required to be submitted. The Company is not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipments. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities. Foreign Exchange earnings and Foreign Exchange Outgo have remained nil during the year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Directors

During the year under review, Mr. Bharat Gosalia was appointed as an Additional Non-Executive Director by the Board of Directors at its meeting held on 27th September 2021 upon receiving approval from RBI vide its letter dated 23rd August, 2021. The said appointment was confirmed by the shareholders at the Annual General Meeting held on 30th September, 2021 and Mr. Bharat Gosalia was designated as a Non-Executive Director of the Company.

Therefore, as on 31st March 2022, Mr. Ashwin S. Dani (DIN: 00009126), Mrs. Ina A. Dani (DIN: 00053695), Mr. Harish N. Motiwalla (DIN: 00029835) and Mr. Bharat Gosalia (DIN: 09169451) were the Directors of the Company.



Key Managerial Personnel (KMPs)

During the year under review, Mr. Mukesh Desai, was appointed as the Chief Financial Officer (CFO) and Principal Officer of the Company with effect from 1st May, 2021.

As on 31st March, 2022, Mr. Mukesh Desai, Principal Officer & Chief Financial Officer and Mr. Prabhu Chettiyar, Company Secretary were Key Managerial Personnel under the provisions of the Companies Act, 2013 and rules issued thereunder. Subsequently, Mr. Prabhu Chettiyar, Company Secretary resigned with effect from 30th August 2022.

NUMBER OF MEETINGS OF THE BOARD DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2022:

During the year under review, the Board of Directors met 6 (Six) times viz;

Sr. No.	Date of the Meeting
1.	27 th April, 2021
2.	30 th June, 2021
3.	27 th September, 2021
4.	26 th November, 2021
5.	30 th November, 2021
6.	11 th February, 2022

Sl. No.	Name of the Director	DIN	No. of Meetings Held	No. of Meetings attended
1)	Ashwin Suryakant Dani	00009126	6	6
2)	Ina Ashwin Dani	00053695	6	6
3)	Harish Narendra Motiwalla	00029835	6	6
4)	*Bharat Ishwarlal Gosalia	09169451	6	3

* Mr. Bharat Gosalia was appointed with effect from 27th September 2022, so he was present in the board meetings held thereafter.

Committees:

Following are the various Committees formed by the Company in accordance with the RBI notification no. RBI/2019-20/88 DOR. NBFC (PD) CC No. 102/03.10.001/2019-20 dated 4th November, 2020.

1. Risk Management Committee (RMC):

The Risk Management Committee consists of Principal Officer and Heads of various verticals, who are responsible for evaluating the overall risks faced by the Company including liquidity risk.

During the year under review, Mr. Kalpesh Bajoria ceased to be a Member of the Committee and Mr. Mukesh Desai and Mrs. Rucha Gadgil were inducted in the Committee.



Following is the composition of the RMC as on 31st March, 2022.:

Risk Management Committee :			
Sr. No.	Name of the Member	Designation	Head/Member
1.	*Mr. Mukesh Desai	CFO & Principal Officer	Head
2.	#Mr. Kalpesh Bajaria	General Manager	Member
3.	**Mr. Prabhu Chettiyar	Company Secretary	Member
4.	##Mrs. Rucha Gadgil	Manager Accounts	Member

* Appointed with effect from 1st May, 2021.

Transferred to other group company with effect from 6th December, 2021.

Appointed in the place of Mr. Kalpesh Bajaria, with effect from 11th February, 2022.

** Resigned w.e.f. 30th August, 2022.

During the year, four RMC meetings were held on the following dates

29th June 2021, 24th September 2021, 24th November 2021 and 9th February 2022.

Sr. No.	Name of the Member	No. of Meeting Held	Meetings Attended
1.	*Mr. Mukesh Desai	4	4
2.	#Mr. Kalpesh Bajaria	4	3
3.	**Mr. Prabhu Chettiyar	4	4
4.	##Mrs. Rucha Gadgil	4	1

* Appointed with effect from 1st May, 2021.

Transferred to other group company with effect from 6th December, 2021.

Appointed in the place of Mr. Kalpesh Bajaria, with effect from 11th February, 2022.

** Resigned w.e.f. 30th August, 2022.

2. Asset Liability Management Committee (ALCO):

The ALCO Committee is responsible for ensuring adherence to risk tolerance/ limits set by the Board as well as implanting the liquidity risk management strategy of the Company. Following is the composition of the ALCO Committee members:

Asset Liability Management Committee :			
Sr. No.	Name of the Member	Designation	Head/Member
1.	*Mr. Mukesh Desai	CFO & Principal Officer	Head
2.	#Mr. Kalpesh Bajaria	General Manager	Member
3.	**Mr. Prabhu Chettiyar	Company Secretary	Member
4.	##Mrs. Rucha Gadgil	Manager Accounts	Member

* Appointed with effect from 1st May, 2021.

Transferred to other group company with effect from 6th December, 2021.

##Appointed in the place of Mr. Kalpesh Bajaria, with effect from 11th February, 2022.

**Resigned w.e.f. 30th August, 2022.



During the year four ALCO meetings were held on the following dates

29th June 2021, 24th September 2021, 24th November 2021 and 9th February 2022.

Sr. No.	Name of the Member	No. of Meeting Held	Meetings Attended
1.	*Mr. Mukesh Desai	4	4
2.	#Mr. Kalpesh Bajaria	4	3
3.	**Mr. Prabhu Chettiyar	4	4
4.	##Mrs. Rucha Gadgil	4	1

* Appointed with effect from 1st May, 2021.

#Transferred to other group company with effect from 6th December, 2021.

##Appointed in the place of Mr. Kalpesh Bajaria, with effect from 11th February, 2022.

**Resigned w.e.f. 30th August, 2022.

3. Group Risk Management Committee (GRMC):

The parent CIC in the group or the CIC with the largest asset size, in case there is no identifiable parent CIC in the group, shall constitute a Group Risk Management Committee (GRMC). The GRMC shall report to the Board of the CIC that constitutes it and shall meet at least once in a quarter. The composition of GRMC shall be as under:

- The GRMC shall comprise minimum of five members, including executive members.
- At least two members shall be independent directors, one of whom shall be the Chairperson of the GRMC.
- Members shall have adequate and commensurate experience in risk management practices.

Group Risk Management Committee			
Sr no	Name of the person	Designation	Chairman/Member
1.	Mr. Harish Motiwala	Independent Director	Chairman
2.	#Mr. Bharat Gosalia	Principal Officer / Director	Member
3.	*Mr. Kalpesh Bajaria	General Manager Accounts and Finance	Member
4.	**Mr. Prabhu Chettiyar	Company Secretary	Member
5.	Mr. Viraf Mehta	Special Invitee	Member

*Transferred to other group company with effect from 6th December, 2021.

**Resigned w.e.f. 30th August, 2022

Principal Officer upto 30th April 2021. Director w.e.f. 27th Sept 2021

During the year four GRMC meetings were held on the following dates

30th June 2021, 27th September 2021, 26th November 2021 and 11th February 2022.

Sr. No.	Name of the Member	No. of Meeting Held	Meetings Attended
1.	Mr. Harish Motiwala	4	4
2.	Mr. Bharat Gosalia	4	4
3.	*Mr. Kalpesh Bajaria	4	3
4.	**Mr. Prabhu Chettiyar	4	4
5.	Mr. Viraf Mehta	4	4

*Transferred to other group company with effect from 6th December, 2021.

**Resigned w.e.f. 30th August, 2022



AUDITORS:

At the Annual General Meeting held on 30th November 2021, M/s. Khandhar Mehta & Shah were appointed as the Statutory Auditors of the Company for the period of 3 (Three) years, which shall begin from the conclusion of the Annual General Meeting to be held in the year 2021 i.e. from FY 2021-22, till the conclusion of the Annual General Meeting to be held in the year 2024 i.e. FY 2023-24.

Accordingly, your Company has received the necessary certificate from M/s. Khandhar Mehta & Shah, Chartered Accountants confirming that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and are not disqualified from continuing as the Statutory Auditors of the Company

AUDITORS' REPORT:

The auditors' report for the year ended on 31st March, 2022 does not contain any qualifications, reservations or adverse remarks.

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Subsidiaries

During the year under review, Rituh Holding and Trading Company Pvt. Ltd ("Rituh") ceased to be a subsidiary of the Company w.e.f. 11th March 2022

Hence, as on March 31, 2022, Hitech Specialities Solutions Limited (HSSL) is the wholly owned subsidiary of the Company and Hitech Corporation Limited was a listed subsidiary of the Company.

Associates

The Company does not have any Associate Company.

Joint Ventures

The Company does not have any Joint Venture Companies.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements of the Company and all its subsidiaries and associate companies which forms part of the Annual Report. A statement containing salient features of the financial statements and other necessary information of the subsidiary companies in the format prescribed under FORM-AOC-1 is included in the Annual Report as Annexure 'A'.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.



PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013 DURING THE FINANCIAL YEAR 2021-22:

The Company is registered as Core Investment Company with RBI. Thus, the provision of Section 186 except sub-section (1) of the Act is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act 2013 the Directors state that:

- (a) In the preparation of the annual accounts for the year ended 31st March, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013 had been followed and there are no material departures from the same;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit and loss of the Company for the year ended on that date;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a 'going concern' basis.
- (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- (f) The Directors have laid down proper internal financial control and that such internal financial controls are adequate and operating effectively.

RISK MANAGEMENT POLICY:

The Company has laid down a Risk Management Policy, defining Risk profiles involving Strategic, Technological, Operational, Financial, Liquidity, Organisational, Legal and Regulatory risks within a well-defined framework. The Risk Management Policy acts as an enabler of growth for the Company by helping its businesses to identify the inherent risks, assess, evaluate and monitor these risks continuously and undertake effective steps to manage these risks.

The Risk Management Committee consist of the members as mentioned hereinabove were appointed in accordance with the requirements provided RBI notification no. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 4th November 2019 to review the robustness of the Risk Management Policy. The periodical update on the risk management practices and mitigation plan of the Company are to be placed before the Board of Directors. The Board periodically shall review updates and findings and suggest areas where internal controls and risk management practices can be improved.

CREDIT RATING

At present the Company does not have any outstanding Non Convertible Debentures pending for redemption so credit rating is not required



EXTRACT OF ANNUAL RETURN:

In accordance with the provisions of the Companies Act, 2013 the Annual Return in the prescribed format is available at the website of the company at <https://geetanjaliigroup.in/display/investor>.

SECRETARIAL AUDIT AND SECRETARIAL COMPLIANCE REPORT:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Robert Pavrey & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company. The Report of the Secretarial Auditor is attached as "Annexure - C".

PARTICULARS OF EMPLOYEES:

During the financial year under review, the Company has no employee covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year, the Company had not entered into any contract / arrangement / transactions with related parties which were not in the ordinary course of business or not on arms' length basis. The Company had not entered in to any transaction with related party that could be considered as material. The related party transactions are disclosed under the Notes to Financial Statements for the year 2021-22.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business carried on by the Company. The Company has not changed the class of business in which the Company has an interest.

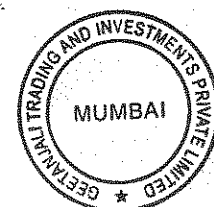
SEXUAL HARASSMENT POLICY:

The Company does not have prescribed number of employees to frame the policy on Sexual Harassment of Women at Workplace pursuant to the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act 2013. However, as good corporate governance practice the Company follows the strict guidelines to protect the rights of woman at workplace..

The company did not receive any such complaints during the year.

CORPORATE SOCIAL RESPONSIBILITY ("CSR"):

The provisions of section 135 of the Companies Act, 2013 is not applicable to the Company. The Company is an NBFC (CIC) registered Company and its major income is from dividend received by it which is exempted while calculating the net profit of the Company for the purpose of eligibility requirements for CSR spendings. Therefore, pursuant to the provisions of Section 135 of the Companies Act, 2013, gross amount required to be spent by the Company during the year was NIL.



OTHER DISCLOSURES

Your Company during the financial year ended March 31, 2022:

- a) has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.
- b) There have been no significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of the Company's operations in future.
- c) The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.

DISCLOSURES AS PER RBI:

- i. **List of group entities that were not consolidated in the Consolidated Financial Statement**

- a. **Asian Paints Limited**

Name of the entity	Asian Paints Limited
Type of business	Manufacturer of Paints, Adhesives and other decorative products
Debt-equity ratio	0.00
Asset size	19908.33 crores
Profitability of last two years	FY 2020-21 - 3051.80 Crore FY 2021-22 - 3134.71 crores
Nature and type of exposure on the entity	Equity Holding of 4.77%
Total exposure of the CIC towards non-financial business	1167.35 crores
Loans and Advances to the firms/Companies in which Directors are interested	NIL
Investments by the loanee of the CIC in the shares of parent company and group companies	NA

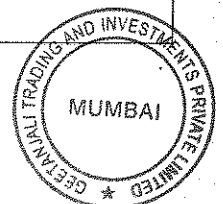


ii. Resins and Plastics Limited

Name of the entity	Resins and Plastics Limited
Type of business	Manufacturer of Synthetic Resins
Asset Size	10.90 Crores
Debt-equity ratio	NA
Profitability of last two years	FY 2020-21 - 11.68 Crore FY 2021-22 - 11.82 Crores
Nature and type of exposure on the entity	Equity Holding of 8.08%
Total exposure of the CIC towards non-financial business	2.35crores
Loans and Advances to the firms/Companies in which Directors are interested	NIL
Investments by the loanee of the CIC in the shares of parent company and group companies	NA

iii. Gujarat Organics Limited

Name of the entity	Gujarat Organics Limited
Type of business	Manufacturer of Specialty Chemicals
Asset Size	15.77 Crores
Debt-equity ratio	NIL
Profitability(Loss) of last two years	FY 2020-20 - (50.28) Crores FY 2020-21 - 22.76 Crores
Nature and type of exposure on the entity	Equity Holding of 0.50%
Total exposure of the CIC towards non-financial business	0.0004
Loans and Advances to the firms/Companies in which Directors are interested	NIL
Investments by the loanee of the CIC in the shares of parent company and group companies	NA



ii. **Miscellaneous Disclosures as per RBI:**

Registration/ licence/ authorisation, by whatever name called, obtained from other financial sector regulators	<u>NIL</u>
Penalties imposed by RBI and other regulators including strictures or directions on the basis of inspection reports or other adverse findings	<u>NIL</u>
If the auditor has expressed any modified opinion(s) or other reservation(s) in his audit report or limited review report in respect of the financial results of any previous financial year or quarter which has an impact on the profit or loss of the reportable period, with notes on - (i) How the modified opinion(s) or other reservation(s) has been resolved; or (ii) If the same has not been resolved, the reason thereof and the steps which the CIC intends to take in the matter.	<u>NA</u>

ACKNOWLEDGEMENTS

Your Directors wish to express their appreciation and gratitude to all the employees at all levels for their hard work, dedication and cooperation during the year.

Your Directors wish to express their sincere appreciation for the excellent support and co-operation extended by the Company's shareholders, customers, bankers, suppliers, regulatory and government authorities and all other stakeholders.

**On behalf of the Board
For Geetanjali Trading & Investments Private Limited**

ASD
(P)
Ashwin S. Dani

Ashwin S. Dani
Director (DIN: 00009126)

IAS
(P)
Ina A. Dani

Ina A. Dani
Director (DIN: 00053695)

Place: Mumbai
Date: 23rd September 2022



AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

Part 'A': Subsidiaries

Sr. No.	Name of the Subsidiary	Country	The date since when subsidiary was acquired	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency	Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Share capital (Rs. In Lakhs)	Reserves & surplus (Rs. In Lakhs)	Total assets (Rs. In Lakhs)	Total liabilities (Rs. In Lakhs)	Investments (Rs. In Lakhs)	Total Revenue (Rs. In Lakhs)	Profit before Taxation (Rs. In Lakhs)	Provision for Taxation (Rs. In Lakhs)	Profit after Taxation (Rs. In Lakhs)	Proposed Dividend (Rs. In Lakhs)	(Rupees in Lakhs)	
																	Extent of Shareholding (%) (Rs. In Lakhs)	Shareholding (%) (Rs. In Lakhs)
1	Hitech Corporation Ltd.	India	16-10-1991	01/04/2021 to 31/03/2022	INR	NA	2462.81	19977.59	35390.14	35390.14	745.49	58924.64	5038.68	1299.02	3739.66	118.69 (@ of Rs. 1.00 per share)		69.11%
2	Hitech Specialities Solutions Ltd.	India	31-09-2008	01/04/2021 to 31/03/2022	INR	NA	105.00	5272.44	7397.09	7397.09	770.67	17296.81	1610.44	396.87	1184.07	0		100%

*Ceased to be step down subsidiary w.e.f 31st March 2021
**w.e.f 27th February 2021

- Names of Subsidiaries which are yet to commence operations: NIL
- Names of Subsidiaries which have been liquidated or sold during the year: NIL

Part 'B': Associate and Joint Ventures.
(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

Sr. No.	Name of Associates/Joint Ventures	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate/Joint Ventures held by the company on the year end	No. of Shares	Amount of Investment in Associates/Joint Venture	Extend of Holding %	Description of how there is significant influence	Reason why the associate/joint venture is not consolidated	Net worth attributable to Shareholding as per latest audited Balance Sheet	Profit or Loss for the year	Considered in Consolidation	Not Considered in Consolidation

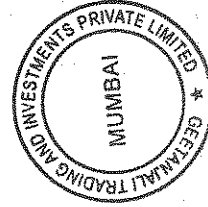
NIL

- Name of Associates or Joint Ventures which are yet to commence operations: NIL
- Name of Associates or Joint Ventures which have been liquidated or sold during the year: NIL

For and on behalf of Geetanjali Trading and Investments Private Limited

(Signature)
Ashwin Dani
Director (DIN:00009126)

(Signature)
Ina Dani
Director (DIN:00053695)





Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Geetanjali Trading and Investments Private Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Geetanjali Trading and Investments Private Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Audit Period according to the provisions of:

- (i) The Companies Act, 2013 ("Act") and various rules ("**Rules**") made thereunder; and
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

However, the Company as a promoter of a listed entity has filed disclosures and complied with the following SEBI regulations to the extent of its applicability:

- (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

Robert Pavrey & Associates
Company Secretaries



4/8, Santacruz Mansions, 2nd Floor, Santacruz (E), Mumbai 400055

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We further report that, there were no events/actions in pursuance of:

- (i) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (iii) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (iv) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (v) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (vi) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (vii) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (viii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

requiring compliance thereof by the Company during the Audit Period.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company:

- Master Direction – Core Investment Companies (Reserve Bank) Directions, 2016

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Director (though the Company is not required to have Independent Directors). The changes in the composition of the Board of Directors and Key Managerial Personnel that took place during the Audit Period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the board meetings, and agenda and detailed notes on agenda were sent at least seven days in advance, except for the board meetings held on April 27, 2021, November 26, 2021 and November 30, 2021 which was held at shorter notice with the consent of all the Directors of the Company, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the respective meetings of the Board or Committee thereof and no Director / Member dissented on the decisions taken at such Board / Committee Meetings. The minutes of the general meeting also record the total number of votes cast for the resolutions passed at such meetings.

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.





We further report that, during the Audit Period, no events occurred which had a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations and guidelines.

For **ROBERT PAVREY & ASSOCIATES**

Company Secretaries

A handwritten signature in blue ink, appearing to read 'Robert Pavrey', with the date '23/5/22' written below it.

ROBERT PAVREY

Proprietor

FCS 2928 CP. No. : 1848

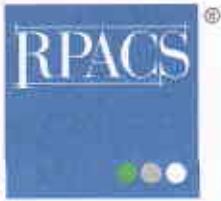
UDIN: F002928D000370339



Place: Mumbai

Dated: May 23, 2022

This report is to be read with Annexure A which forms an integral part of this report.



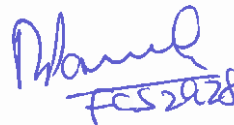
“Annexure A”

To,
The Members
Geetanjali Trading and Investments Private Limited

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

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

For **ROBERT PAVREY & ASSOCIATES**
Company Secretaries


FCS 2928

ROBERT PAVREY
Proprietor
FCS 2928 CP. No. : 1848
UDIN: F002928D000370339



Place: Mumbai
Dated: May 23, 2022

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the 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 (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and its cash flows for the year ended on that date.

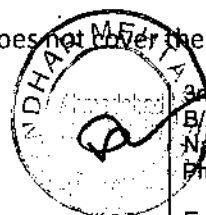
Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules 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.

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

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

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



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B/h. Lal Bungalow, Off C.G. Road,
Navrangpura, Ahmedabad - 380 006.
Phone : +91 79 6631 5450 / 51 / 52 / 53,
+91 79 2646 1526,
E-mail : kms@kmsindia.in

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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, based on the draft Directors Report provided to us.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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



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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of Companies the Act, 2013, we give in



Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

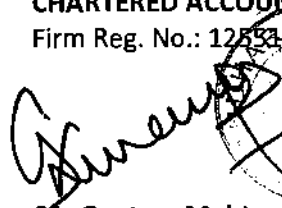
As required by section 143 (3) of the Act, we report, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 standalone financial statements of the company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the standalone financial statements.
- (g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 of the Act are not applicable to the Company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us, we further report that:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.



- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As per the information and explanations given to us, and based on the audit procedures performed by us, no dividend has been declared or paid during the year by the Company. Accordingly, compliance with the provisions of Section 123 of the Act is not applicable.

For KHANDHAR MEHTA & SHAH
CHARTERED ACCOUNTANTS
Firm Reg. No.: 125532W


CA. Gautam Mehta
Partner
M. No.: 112626

UDIN: 22112626AKVOSI8167

Date: May 31, 2022
Place: Ahmedabad

Annexure 'A' to the Independent Auditor's Report

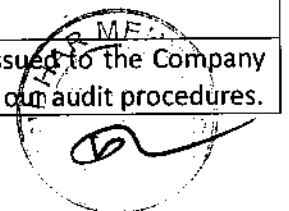
Referred to in Para 1 under 'Report on Other Legal and Regulatory Requirements' of our Report to the Members of the Company on the standalone financial statements for the year ended March 31, 2022:

Statement on Matters Specified in paragraphs 3 and 4 of the Companies (Auditors Report) Order, 2020

1	A	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (B) The Company does not have any intangible asset. Accordingly, paragraph 3(i)(a)(B) of the Order is not applicable to the Company.
	B	The Company has a regular program for physical verification of fixed assets by which all the fixed assets are verified at the end of the financial year. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
	C	According to the information and explanations given to us and based on the documents and records produced before us, the title deeds of immovable properties are held in the name of the Company.
	D	The Company has not revalued any of its Property, Plant and Equipment during the year.
	E	According to the information and explanations given to us, representation obtained from Management and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2		The Company is a Systematically Important - Non Deposit - Core Investment Company. Accordingly, the Company does not have any physical inventory. Accordingly, paragraph 3 (ii) of the Order is not applicable to the Company.
3		According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms and limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the provisions of paragraph 3(iii) (a) to (f) of the Order are not applicable to the Company.
4		According to the information and explanations given to us, the Company has not given any loan to parties covered under Section 185 of the Companies Act, 2013. The Company has not given any loans or guarantees and being an investment company, its investments are exempted under section 186 (11) (b), hence, the Company has complied with the provisions of section 185 and 186 of the Act, as applicable.
5		According to the information and explanations given to us, the Company has not accepted any deposits, from the public as per the directives issued by Reserve Bank of India, to which the provisions of sections 73 to 76 or any other applicable provisions of the Act and the rules framed there under apply. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
6		The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, for any of the services rendered by the Company. Accordingly, paragraph 3 (vi) of the Order is not applicable to the Company.
7	A	According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues, including dues pertaining to Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no

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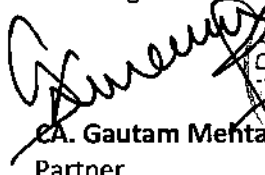
		undisputed dues which have remained outstanding as at the end of the financial year, for a period of more than six months from the date they became payable.
	B	According to the information and explanations given to us, there are no statutory referred to in sub-clause (a) which have not been deposited on account of any disputes.
8		According to the information and explanations given to us and based on the audit procedures performed by us, there are no transactions that are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9	A	According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	B	According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority.
	C	According to the information and explanations given to us and based on the audit procedures performed by us, the Company has availed term loans during the year which were applied for the purpose for which the loans were obtained.
	D	According to the information and explanations given to us and based on the audit procedures performed by us, the funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
	E	According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
	F	According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10	A	According to the information and explanations given to us, and based on the audit procedures performed by us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.
	B	During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting on clause 3(x)(b) of the Order is not applicable to the Company.
11	A	No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
	B	No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of the audit report.
	C	As represented to us by the Management, there are no whistle blower complaints received by the Company during the year.
12		In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
13		In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act, wherever applicable. The details of such related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards. Since this is Private Limited Company, provisions of Section 177 of the Act are not applicable.
14	A	In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
	B	We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



15		According to the information and explanations given to us and based on the documents and records produced before us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of Clause (xv) of the Order are not applicable to the Company.
16	A	The Company is registered under section 45 – IA of the Reserve Bank of India Act, 1934 as a Systematically Important - Non Deposit - Core Investment Company.
	b	The Company has obtained a Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934 for conducting activities relating to Non -Banking Financial Activities
	c	The Company is registered Under section 45-IA of Reserve Bank of India Act 1934, as a systematically Important Non Deposit Core Investment Company
		i. The company is a Core Investment Company as defined in the regulations made by Reserve Bank of India
		ii. The company has obtained registration with RBI.
		iii. The company has fulfilled the required criteria of a CIC
	d	The Group has only one CIC as part of the Group,
17		The company has not incurred any cash loss in the current financial year. However, in the immediately preceding financial year it had incurred loss amounting to Rs. 1126.95lakhs.
18		There has been resignation of the statutory auditors during the year to comply with the Guidelines issued by RBI Vide its Circular RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 for appointment of Statutory Auditors. No issues, objections or concerns raised by the outgoing auditor.
19		On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20		According to the information and explanations give to us and based on the audit procedures performed by us, the provisions of section 135 of the Act are not applicable to the Company. Accordingly, paragraph 3(xx) of the Order is not applicable to the Company.

For KHANDHAR MEHTA & SHAH
CHARTERED ACCOUNTANTS

Firm Reg. No.: 125512WME/


CA. Gautam Mehta
Partner

M. No.: 112626

UDIN: 22112626AKVOSI8167

Date: May 31, 2022

Place: Ahmedabad

Annexure 'B' to the Independent Auditor's Report

The Annexure referred to in Para 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report to the Members of the Company on the standalone financial statements for the year ended March 31, 2022:

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

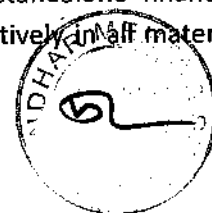
We have audited the internal financial controls with reference to the standalone financial statements of **GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED** ("the Company") as at March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements were established and maintained and if such controls operated effectively in all material respects.



evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to these standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to these standalone 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 these standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

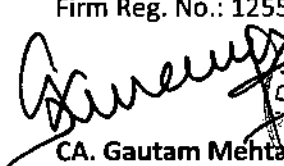
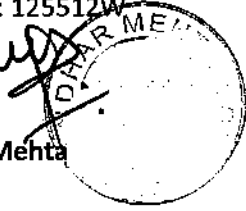
Because of the inherent limitations of internal financial controls with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections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



Opinion

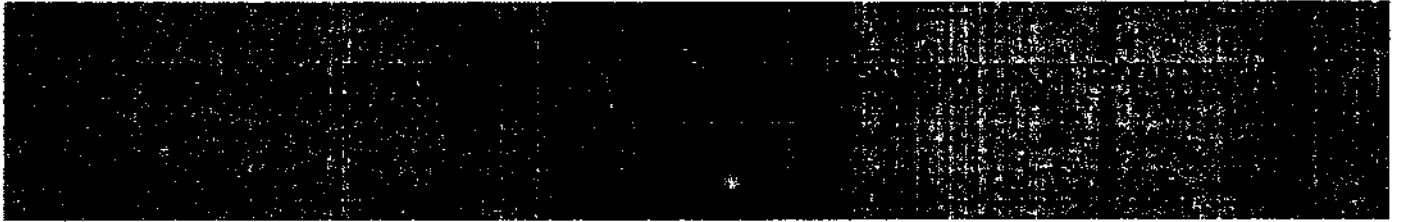
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to these standalone financial statements and such internal financial controls with reference to these standalone financial statements were operating effectively as at March 31, 2022, based on the internal control with reference to these standalone financial statements 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 **KHANDHAR MEHTA & SHAH**
CHARTERED ACCOUNTANTS
Firm Reg. No.: 125512W

CA. Gautam Mehta
Partner
M. No.: 112626
UDIN: 22112626AKVOSI8167

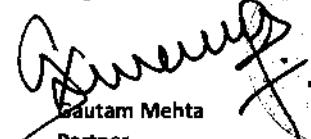
Date: May 31, 2022
Place: Ahmedabad




GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED			
CIN : U65990MH1979PTC021049			
Balance Sheet as at March 31, 2022			
[INR in lakhs]			
Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	142.16	142.16
(b) Reserves and Surplus	4	95,863.28	91,430.16
		96,005.44	91,572.32
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5	-	-
(b) Long-Term Provisions	6	6.15	13.83
		6.15	13.83
(3) Current Liabilities			
(a) Short Term Borrowings	7	29,000.00	34,603.52
(b) Other Current Liabilities	8	173.91	188.28
(c) Short Term Provisions	9	4.09	8.85
		29,178.00	34,800.65
		1,25,189.59	1,26,386.80
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets	10	36.76	44.50
(b) Non-Current Investments	11	18,372.72	19,111.60
(c) Long-Term Loans and Advances	12	157.79	157.79
(d) Other Non-Current Assets	13	0.18	-
		18,567.45	19,313.89
(2) Current Assets			
(a) Current Investments	14	1,04,627.70	1,04,627.70
(b) Cash and Cash Equivalents	15	1,966.78	2,339.78
(c) Short Term Loans & Advances	16	1.33	1.63
(d) Other Current Assets	17	26.33	103.80
		1,06,622.14	1,07,072.91
		1,25,189.59	1,26,386.80
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements

As per our report attached
Khandhar Mehta & Shah
Chartered Accountants
Registration No. 125512W


Gautam Mehta
Partner
Membership No. - 112626

For and on behalf of Board of
Geetanjali Trading and Investments Private Limited


(C.A.S.D.) Ashwin S. Dani
Director
DIN: 00009126

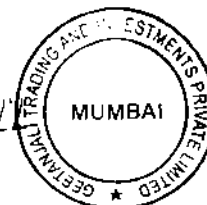

(C.A.S.D.) Ina A. Dani
Director
DIN: 00053695


Mukesh Desai
Chief Financial Officer


Prabhu Chettiyar
Company Secretary

Place: Ahmedabad
Date: 31 MAY 2022

Place: Mumbai
Date: 31 MAY 2022



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED

CIN : U65990MH1979PTC021049

Statement of Profit and Loss for the year ended 31st March, 2022

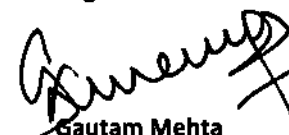
[INR in lakhs]

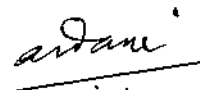
Particulars		Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	Revenue from operations	18	8,540.95	2,775.25
2	Other Income	19	-	0.28
3	Total Income		8,540.95	2,775.53
4	Expenses:			
	Employee Benefits Expense	20	77.42	77.45
	Finance costs	21	2,177.87	3,254.59
	Depreciation & Amortization expense	10	12.63	13.47
	Other expenses	22	139.91	120.28
	Total Expenses		2,407.83	3,465.79
5	Profit/ (Loss) before extraordinary items and tax (4-5)		6,133.12	(690.25)
6	Extraordinary Items		-	-
7	Profit/ (Loss) before tax (6-7)		6,133.12	(690.25)
8	Tax expense:			
	- Current Tax		(1,700.00)	(525.80)
	- Excess provision of tax of earlier years		-	75.63
9	Profit/ (Loss) after tax (7-8)		4,433.12	(1,140.42)
10	Earnings per equity share:	23		
	(1) Basic (in INR)		311.84	(80.22)
	(2) Diluted (in INR)		311.84	(80.22)
	Significant Accounting Policies	2		

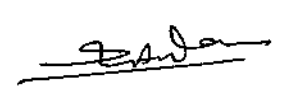
The accompanying notes are an integral part of the financial statements

As per our report attached
Khandhar Mehta & Shah
Chartered Accountants
Registration No. 125512W

For and on behalf of Board of
Geetanjali Trading and Investments Private Limited


Gautam Mehta
Partner
Membership No. - 112626


(ASD) Ashwin S. Dani
Director
DIN: 00009126


(INA) Ina A. Dani
Director
DIN: 00053695


Mukesh Desai
Chief Financial Officer


Prabhu Chettyar
Company Secretary

Place: Ahmedabad

Date:

31 MAY 2022

Place: Mumbai

Date:

31 MAY 2022



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
CIN : U65990MH1979PTC021049
Cash Flow Statement for the year ended 31st March, 2022

[INR in lakhs]

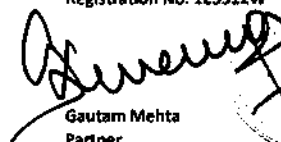
	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES -		
Net Profit/(Loss) before tax and extraordinary item	6,133.12	(690.25)
Adjustments for :		
Depreciation	12.63	13.47
(Profit) / Loss on sale / redemption of long term investments	19.19	38.35
Finance costs	2,177.87	3,254.59
Operating Profit before working capital changes	8,342.81	2,616.16
Adjustments for changes in :		
Loans and advances	0.30	5.00
Current assets	77.29	(66.83)
Non current liabilities and provisions	(7.68)	-
Current liabilities and provisions	(28.69)	30.92
Cash Generated from operations	8,384.02	2,585.25
Income Tax Paid (Net)	(1,700.00)	(514.78)
Net Cash generated from operating activities	6,684.02	2,070.47
B. CASH FLOW FROM INVESTING ACTIVITIES -		
Purchase of Property, plant and equipment	(4.88)	(2.18)
Purchase of long term investments	-	(2.45)
Proceeds from redemption of Preference Shares	-	1,437.43
Proceeds from sale of long term investments	719.70	-
Fixed deposits with bank held under lien or in escrow account (net)	(1,098.46)	(1,072.23)
Fixed deposits with bank (net)	1,281.73	765.59
Net Cash generated from Investing Activities	898.08	1,126.16
C. CASH FLOW FROM FINANCING ACTIVITIES -		
Proceeds from borrowings	13,000.00	19,000.00
Repayment of borrowings	(18,603.52)	(6,500.43)
Repayment of debentures	-	(12,500.00)
Finance costs paid	(2,168.31)	(6,629.30)
Net Cash used in Financing Activities	(7,771.83)	(6,629.73)
Net (Decrease)/Increase in Cash and Cash Equivalents	(189.73)	(3,433.10)
Cash and Cash Equivalents at the beginning of the year	717.55	4,150.65
Cash and Cash Equivalents at the end of the year	527.83	717.55

Notes:

1 Cash and Cash equivalents comprises of :		
Balances with bank in current account	68.72	69.50
Balances with bank in deposit account	459.00	648.00
Cash in hand	0.10	0.05
	527.82	717.55

- The above statement of cash flows has been prepared under the 'Indirect Method' as set out in AS 3 - 'Cash Flow Statements'.
- Since the Company is a core Investment company, purchase and sale of Investments have been considered as part of 'Cash flow from investing activities' and interest earned (net) - INR 105.39 lakhs (Previous Year - INR 164.31 lakhs) and dividend earned of INR 8,435.56 lakhs (Previous Year - INR 2,610.94 lakhs) have been considered as part of 'Cash flow from operating activities'.
- Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.
- Figures in brackets are outflows/ deductions. Previous year's figures have been regrouped, wherever necessary.

As per our report attached
Khandhar Mehta & Shah
 Chartered Accountants
 Registration No. 125512W


Gautam Mehta
 Partner
 Membership No. - 112626

For and on behalf of Board of
Geetanjali Trading and Investments Private Limited


 Ashwin S. Dani
 Director
 DIN: 00009126


 Ina A. Dani
 Director
 DIN: 00053695


Mukesh Desai
 Chief Financial Officer


Prabhu Chettyar
 Company Secretary

Place: Ahmedabad
 Date:

31 MAY 2022

Place: Mumbai
 Date:

31 MAY 2022



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

1. CORPORATE INFORMATION

Geetanjali Trading and Investments Private Limited (the "Company") is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company has got classified as a Core Investment Company – Non-Deposit Taking – Systemically Important (CIC-ND-SI) and has been granted registration on May 24, 2017. The Company is engaged in the business of investments in shares and securities.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements under the historical cost convention on accrual basis of accounting to comply in all material respects with the accounting standards specified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable and the guidelines issued by the Reserve Bank of India (RBI) for Core Investment Companies.

The classification of assets and liabilities of the Company into current or non-current is based on the Company's normal operating cycle and other criterion specified in the Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported balances of assets and liabilities on the date of financial statements and reported amounts of income and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.

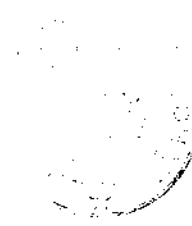
c) Revenue Recognition:

Dividend income is recognised when the right to receive the payment is established. Interest income is recognised on the time proportion basis.

d) Property, Plant and Equipment:

The property, plant and equipment are stated at cost (net of cenvat credit, wherever applicable) less accumulated depreciation and impairment losses, if any. The cost includes cost of acquisition including taxes, duties and other identifiable direct expenses incurred to bring the assets to their present location and condition. Interest on borrowed funds attributable up to the period assets are put to use is included in the cost of qualifying assets. Freehold land (Plot at Gujarat) is measured at cost and is not depreciated.

e) Depreciation :



e) Depreciation :

Depreciation is provided on all assets under written down value method over the useful life of assets as prescribed in Schedule II to the Companies Act, 2013. The estimated useful life over which assets are depreciated are as follows: -

Assets	Useful life
Buildings	60 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Computer	3 years
Plant & Machinery	15 years
Motor Car	8 years

f) 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.

Long term investments are carried at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

Current investments for each category shall be valued at lower of cost or market value and the resultant decline, if any, is charged to revenue.

Unquoted preference shares in the nature of current investments shall be valued at cost or face value, whichever is lower.

g) Loans and advances

Loans and advances given are classified under four categories i.e. (i) Standard Assets, (ii) Sub-standard Assets, (iii) Doubtful Assets and (iv) Loss Assets as per directions issued by the RBI.

Provision on loans and advances is made as per the provisioning requirements mentioned in the directions issued by the RBI.

h) Borrowing costs

Borrowing costs include interest, amortization of ancillary costs, amortization of discounts related to borrowings and foreign exchange to the extent they are regarded as an adjustment to interest costs. Borrowing costs that are directly attributable to the acquisition or construction of qualifying asset are capitalised as part of such asset till such time that the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.



i) Employee Benefits

(i) Short term employee benefits:

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

(ii) Post-employment benefits:

a. Defined Contribution Plan:

Employee benefit in the form of Provident Fund is considered as defined contribution plans and the contributions are charged to the Statement of Profit and Loss of the year when the contribution to the respective funds is due.

b. Defined Benefit Plan – Gratuity / Other long-term benefits – compensated absences:

Company's Liability towards Defined Benefit Plans/ Long Term compensated absences is determined by an independent actuary at the year-end using the project unit credit method. Past service cost is recognised on a straight-line basis over the average period until the benefits become vested. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discount rate that is determined by reference to the market yields, at the Balance Sheet date, on Government Bonds where the currency and terms of the Government Bonds are consistent with the currency and estimated terms of the defined benefit obligation.

j) Provision for Taxation

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961), deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realisation.

k) Provisions and Contingent liabilities and Contingent assets

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a

- (i) possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.
- (ii) present obligations that arise from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.



Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

l) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits with banks and short term highly liquid investments, which are readily convertible into cash and have original maturity of three months or less.

m) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events, such as bonus shares, bonus element in a rights issue and shares split 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 the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

n) Segment Information

The Company does not have any reportable segment as defined in Accounting Standard (AS-17) on "Segment Reporting" issued by the Institute of Chartered Accountants of India.



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 3 : Share Capital

[INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Authorised Shares		
62,60,000 Equity Shares of INR 10/- each (Previous year: 62,60,000 Equity Shares of INR10/- each)	626.00	626.00
80,00,000 Preference Shares of INR 10/- each (Previous year: 80,00,000 Preference Shares of INR10/- each)	800.00	800.00
20,00,000 Preference Shares of INR 10/- each (Previous year: 20,00,000 Preference Shares of INR10/- each)	200.00	200.00
150 Preference Shares of INR 100/- each (Previous year: 150 Preference Shares of INR 100/- each)	0.15	0.15
250 Non -Cumulative-Redeemable Preference Shares of INR 100/- each (Previous year: 250 Non-Cummulative Redeemable Preference Shares of INR 100/- each)	0.25	0.25
	1,626.40	1,626.40
Issued, Subscribed & Paid-up:		
14,21,584 Equity Shares of INR 10/- each fully paid up (Previous year: 14,21,584 Equity Shares of INR 10/- each)	142.16	142.16
Total	142.16	142.16

a Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Equity Shares	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	INR [in Lakhs]	No. of Shares	INR [in Lakhs]
At the beginning of the year	14,21,584	142.16	14,21,584	142.16
Add: Issued during the year	-	-	-	-
Outstanding at the end	14,21,584	142.16	14,21,584	142.16

b Rights, preferences and restrictions attached to equity shares.

The company has only one class of equity shares having a par of INR 10/- per share. Each holder of equity shares is entitled to one vote per share. The company has not declared any dividend during the year. 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 Shareholders holding more than 5% shares in the Company

Name of Shareholders	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Ashwin Suryakant Dani & Ina Ashwin Dani as Trustees of Inaashwin Trust	13,37,898	94.11%	-	-
Ashwin S. Dani	83,685	5.89%	7,25,018	51%
Ina A. Dani	1	0.00%	6,96,566	49%

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d There is no buy back/bonus shares issued during the period of five years immediately preceding reporting date.

e Shares held by promoters at the end of the year

Promoter name	No. of Shares	%of total shares	% Change during the year
Ashwin Suryakant Dani & Ina Ashwin Dani as Trustees of Inaashwin Trust	13,37,898	94.11%	94.11%
Ashwin S. Dani	83,685	5.89%	-45.11%
Ina A. Dani	1	0.00%	-49.00%



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 4 : Reserves and Surplus

[INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Capital Reserve	50.02	50.02
Capital Redemption Reserve	507.91	507.91
Capital Reserve (On Amalgamation)	30,725.74	30,725.74
Capital Reserve (Current Investments)	67,347.93	67,347.93
Securities Premium	3,410.54	3,410.54
General Reserve	620.91	620.91
Special Reserve	658.40	658.40
Statutory Reserve		
Balance at the beginning of the year	11,521.79	11,521.79
Add : Transferred from Profit for the year	888.34	-
Balance at the end of the year	12,410.13	11,521.79
Balance in statement of profit and loss		
Balance at the beginning of the year	(23,413.08)	(22,272.66)
Add : Profit / (Loss) for the year	4,433.12	(1,140.42)
Less : Transferred to Statutory Reserve	(888.34)	-
Balance at the end of the year	(19,868.30)	(23,413.08)
Total	95,863.28	91,430.16



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 5 : Long -Term Borrowings

(INR in lakhs)

	As at 31st March, 2022	As at 31st March, 2021
Secured		
Loans from Financial Institutions [Refer Note -1]	29,000.00	34,500.00
Less: Current maturity of long term borrowings	(29,000.00)	(34,500.00)
Total	-	-

1 Loans from Financial Institutions:

- Loans from Financial Institutions carry interest rate of 6.75 % to 9.30 % p.a. (Average Rate of Interest - 6.86 %) and repayable within 1 to 5 years from the date of disbursement.
- a) Loans from the date of disbursement.
 - b) Put / Call dates for the Term Loans are falling due within 12 months from the date of balance sheet
 - c) There were no defaults as on the balance sheet date in repayment of principal and interest.
 - d) The borrowings are secured by pledging 38,56,500 (44,79,000 in Previous year) shares of Asian Paints Limited.



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 6 : **Long Term Provisions** [INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Provision for gratuity (unfunded)	2.58	8.50
Provision for compensated absences (unfunded)	3.57	5.33
Total	6.15	13.83

Note 7 : **Short Term Borrowings** [INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Secured		
Current Maturity of Long Term Borrowings (Refer note 1 below)	29,000.00	34,500.00
Bank overdraft (Refer note 2 below)	-	103.52
Total	29,000.00	34,603.52

Note:

1. Current Maturity of Long Term Borrowings:

Loans from Financial Institutions carry interest rate of 6.75 % to 9.30 % p.a. (Average Rate of Interest - 6.86 %) and repayable within 1 to 5 years from the date of disbursement.

Put / Call dates of the Term Loans are falling due within 12 months from the date of balance sheet.

There were no defaults as on the balance sheet date in repayment of principal and interest.

The borrowings are secured by pledging 38,56,500 (44,79,000 in Previous year) shares of Asian Paints Limited.

2. Bank Overdraft:

The overdraft facility taken from HDFC bank is of INR 950 lakhs and carries interest rate of approx. @ 5.63% p.a. (Previous year 8.25% p.a.)

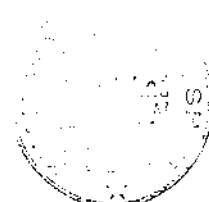
It is secured against the fixed deposits kept with the bank, amounting to INR 1098.46 lakhs (INR 1072.23 lakhs for previous year).

Note 8 : **Other Current Liabilities** [INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Interest accrued but not due	114.78	105.22
Statutory liabilities	44.44	52.89
Accrued expenses	9.29	14.85
Employee related payables	2.88	12.00
Other Liabilities	2.52	3.33
Total	173.91	188.28

Note 9 : **Short -Term Provisions** [INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Provision for gratuity (unfunded)	0.03	0.20
Provision for compensated absences (unfunded)	0.12	0.21
Provision for Taxation (Net)	3.94	8.44
Total	4.09	8.85



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 10 : Property, Plant and Equipment for the year ended 31st March, 2022

Description of Assets	Gross Block				Depreciation				Net Block	
	Balance as at 01st April, 2021	Additions	Deductions	Balance as at 31st March, 2022	For the year	Deductions	Balance as at 31st March, 2022	As at 31st March, 2022	As at 31st March, 2022	
Tangible Assets :										
Plot at Gujarat	6.15	-	-	6.15	-	-	-	-	6.15	
Building Premises - Home Villa 1st Floor	422.51	-	-	422.51	9.53	-	395.57	26.94		
Furniture & Fixtures - Home Villa	15.00	-	-	15.00	-	-	15.00	-		
Office Equipment	0.61	0.10	-	0.71	0.11	-	0.59	0.12		
Computers	3.60	4.78	-	8.38	2.98	-	4.83	3.55		
Plant & Machinery	0.68	-	-	0.68	0.01	-	0.68	-		
Plant & Machinery - Home Villa	2.69	-	-	2.69	-	-	2.69	-		
TOTAL	451.24	4.88	-	456.12	12.63	-	406.74	419.36	36.76	

Property, Plant and Equipment for the year ended 31st March, 2021

Description of Assets	Gross Block				Depreciation				Net Block	
	Balance as at 01st April, 2020	Additions	Deductions	Balance as at 31st March, 2021	For the year	Deductions	Balance as at 31st March, 2021	As at 01st April, 2020	As at 01st April, 2020	
Tangible Assets :										
Plot at Gujarat	6.15	-	-	6.15	-	-	-	-	6.15	
Building Premises - Home Villa 1st Floor	422.51	-	-	422.51	12.91	-	386.04	36.47		
Furniture & Fixtures - Home Villa	15.00	-	-	15.00	-	-	15.00	-		
Office Equipment	0.44	0.17	-	0.61	0.04	-	0.48	0.13		
Computers	1.59	2.01	-	3.60	0.46	-	1.85	1.75		
Plant & Machinery	0.68	-	-	0.68	0.06	-	0.68	-		
Plant & Machinery - Home Villa	2.69	-	-	2.69	-	-	2.69	-		
TOTAL	449.06	2.18	-	451.24	13.47	-	406.74	393.27	44.50	



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 11 : Non- current investments

Name of the Body Corporate	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Amount (INR in lakhs)	No. of Shares	Amount (INR in lakhs)
Non-Trade investments (valued at cost)				
Quoted (fully paid up)				
Investment in Equity Shares:				
- In Subsidiary				
Hitech Corporation Limited (Face value INR 10/- each)	1,18,69,295	6,026.03	1,18,69,295	6,026.03
- In Company in which Directors and their relatives are able to exercise significant influence				
Asian Paints Limited (Refer Note (a) below) [Face value of INR 1/- each]	1,33,77,100	12,138.84	1,33,77,100	12,138.84
Unquoted (fully paid up)				
In House Property				
Property at Worli - Tenancy rights	-	3.30	-	3.30
Investment in Equity shares:				
- in Subsidiaries				
(a) Hitech Specialities Solutions Limited (Face value INR 10/- each)	10,50,000	1.11	10,50,000	1.11
(b) Rituh Holding and Trading Company Private Limited (Face value INR 10/- each) (Sold during the year)	-	-	10,000	1.00
- In Company in which Directors and their relatives are able to exercise significant influence				
Resins and Plastics Limited (Face value INR 10/- each)	2,32,901	203.44	2,32,901	203.44
Investment in Preference Shares:				
9% Preference shares of INR 10/- each				
- In Subsidiary				
Hitech Corporation Limited (Redeemed during the year)	-	-	71,87,127	737.90
Total		18,372.72		19,111.60
Aggregate carrying value of quoted investments		18,164.87		18,164.87
Aggregate market value of quoted investments		4,39,075.92		3,54,160.33
Aggregate carrying value of unquoted investments		207.85		946.74

a. Investment Pledged against Borrowings

Of the above Investments 38,54,000 shares [Previous Year 41,04,000 shares] are pledged against Borrowings.

b. During the year ended March 31, 2021, pursuant to Scheme of Amalgamation of Pragati Chemicals Limited (Transferor Company) with Resins and Plastics Limited (Transferee Company), 136,667 shares were issued to the Company in Resins and Plastic Limited. Further 1000 shares were directly purchased from the Public shareholders.



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 12 : Long Term Loans and Advances

[INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Unsecured, Considered good (unless otherwise stated)		
Advance income tax / Tax deducted at Source (Net of Provision)	157.33	157.33
Security Deposits	0.46	0.46
Total	157.79	157.79

Note 13 : Other Non-Current Assets

[INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Prepaid expenses	0.18	-
Total	0.18	-

Note 14 : Current Investments

[INR in lakhs]

Name of the Body Corporate	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares / Units	Amount	No. of Shares / Units	Amount
Quoted (fully paid up)				
Investment in Equity Shares:				
- in Company in which Directors and its relatives are able to exercise significant influence				
Asian Paints Limited (Refer Note (a) below) [Face value INR 1/- each]	3,23,29,040	1,04,596.39	3,23,29,040	1,04,596.39
Unquoted (fully paid up)				
Investments in Equity Shares:				
- in Company in which Directors and its relatives are able to exercise significant influence				
(a) Gujarat Organics Limited (Face value INR 10/- each)	951	0.04	951	0.04
(b) Resins And Plastics Limited (Face value INR 10/- each)	1,04,233	31.27	1,04,233	31.27
Total		1,04,627.70		1,04,627.70
Aggregate carrying value of quoted investments		1,04,596.39		1,04,596.39
Aggregate market value of quoted investments		9,95,718.27		8,20,317.06
Aggregate carrying value of unquoted investments		31.31		31.32

a. Investment Pledged against Borrowings:

Of the above Investments 2,500 shares [Previous Year 3,75,000 shares] are pledged against Borrowings.



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 15 : Cash and Bank Balances

[INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Cash and cash equivalents		
Balances with banks		
- in current accounts	68.72	69.50
- in deposit account with original maturity less than or equal to 3 months	459.00	648.00
Cash in hand	0.10	0.05
A	527.82	717.55
Other bank balances		
Bank Deposits with balance maturity more than 3 months but less than 12 months (Refer Note (a) below)	1,438.46	1,622.23
Bank Deposits with balance maturity more than 12 months	0.50	-
B	1,438.96	1,622.23
Total (A + B)	1,966.78	2,339.78

(a) Bank Deposits includes an amount of INR 1,098.46 Lakhs (INR 1,072.23 Lakhs for previous year) held under lien towards security for overdraft facility issued by HDFC bank.

Note 16 : Short term Loans & Advances

[INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Unsecured, Considered good (unless otherwise stated)		
Prepaid expenses	0.44	0.07
Recoverable from Employee	-	1.56
Advance paid to Vendors	0.89	-
Total	1.33	1.63

Note 17 : Other Current Assets

[INR in lakhs]

	As at 31st March, 2022	As at 31st March, 2021
Unsecured, Considered good (unless otherwise stated)		
Interest accrued on fixed deposits	26.33	44.99
Other Current Assets	-	58.81
Total	26.33	103.80

Note 18 : Revenue from Operation

[INR in lakhs]

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(a) Dividend received		
- from Subsidiary Company	121.25	379.07
- from Company in which Directors and its relatives are able to exercise significant influence	8,314.21	2,231.87
(b) Interest income		
- from fixed deposits	105.39	164.31
Total	8,540.95	2,775.25

Note 19 : Other Income

[INR in lakhs]

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest on Income Tax Refund	-	0.28
Total	-	0.28



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 20 : Employee Benefits Expense [INR in lakhs]

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salaries, wages & bonus	74.21	72.61
Gratuity expense (net) *	0.53	(1.39)
Expenses for compensated absences	1.45	2.82
Contribution to provident funds	1.23	3.39
Staff welfare expenses	0.00	0.02
Total	77.42	77.45

* previous year includes transfer of gratuity amount for one employee.

Note 21 : Finance Costs [INR in lakhs]

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest on term borrowings (including redemption premium)	2,175.37	2,920.93
Interest on debentures	-	317.08
Interest on others	2.50	6.58
Ancillary borrowing costs	-	10.00
Total	2,177.87	3,254.59

Note 22 : Other expenses [INR in lakhs]

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Electricity Expenses	1.66	1.57
Rent	14.16	14.16
Repairs and Maintenance	2.32	2.81
Insurance	0.08	0.10
Rates and taxes	0.27	0.09
Goods and services tax	7.82	5.18
Legal and Professional Fees	57.00	46.56
Director Sitting Fees	2.70	1.80
Director's Remuneration	24.53	-
<u>Payment to Auditor</u>		
- Audit Fees	5.96	6.25
- Tax Audit Fees	0.83	0.83
- Other Services	1.12	-
Travelling & Conveyance	0.51	1.25
Loss on sale / redemption of long term investments	19.19	38.35
Miscellaneous Expenses	1.76	1.32
Total	139.91	120.28

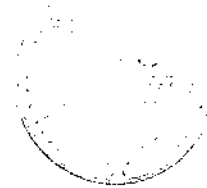


GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 23 : Earning Per Share

[INR in lakhs]

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Net Profit / (Loss) After Tax	4,433.12	(1,140.42)
Less:- Preference Dividend	-	-
Profit / (Loss) available for equity share holders	4,433.12	(1,140.42)
Weighted average number of equity shares	14,21,584	14,21,584
Earning per equity share:		
-Basic (INR)	311.84	(80.22)
-Diluted (INR)	311.84	(80.22)



Notes to Financial Statements for the year ended 31st March 2022

24. CONTINGENT LIABILITY: Nil

25. CAPITAL AND OTHER COMMITMENTS: Nil

26. RELATED PARTY DISCLOSURE:

i. Subsidiaries

Current Year	Previous Year
Hitech Corporation Limited	Hitech Corporation Limited
Hitech Specialities Solutions Limited	Hitech Specialities Solutions Limited
Rituh Holding and Trading Company Private Limited (up to 10 th March 2022)	Rituh Holding and Trading Company Private Limited
Paladin Paints and Chemicals Private Limited (up to 10 th March 2022)	Hitech Insurance Broking Services Limited #
	Paladin Paints and Chemicals Private Limited

Hitech Insurance Broking Services Limited – ceased to be subsidiary w.e.f. 31st March 2021.

ii. Directors

Current Year	Previous Year
Mr. Ashwin S. Dani	Mr. Ashwin S. Dani
Mrs. Ina A. Dani	Mrs. Ina A. Dani
Mr. Harish Motiwalla	Mr. Harish Motiwalla
Mr. Bharat Gosalia (w.e.f. 27 th September 2021)	

iii. Companies over which the Directors and their relatives can exercise significant influence (disclosed only where the company had transaction with such parties)

Current Year	Previous Year
Asian Paints Limited	Asian Paints Limited
Resins & Plastics Limited	Resins & Plastics Limited
Paladin Paints and Chemicals Private Limited (upto 10 th March 2022)	Paladin Paints and Chemicals Private Limited
S.C Dani Research Foundation Private Limited	S.C Dani Research Foundation Private Limited
Avinash Holding and Trading Company Private Limited	Avinash Holding and Trading Company Private Limited

iv. Key Management Personnel (KMP)

Mr. Mukesh Desai
 Mr. Bharat Gosalia
 Mr. Prabhu Chettiyar

CFO & Principal officer (w.e.f. 1st May 2021)
 Principal Officer (upto 30th April 2021)
 Company Secretary



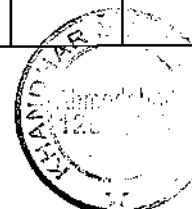
Geetanjali Trading and Investments Pvt. Ltd.
CIN : U65990MH1979PTC021049

Notes to Financial Statements for the year ended 31st March 2022

Related Party Transactions for Year – 2021-22 and 2020-21

(INR in lakhs)

Particulars	Companies over which the Directors and their relatives can exercise significant influence		Subsidiaries of the Company		Directors of Company and Relatives		Key Management Personnel (KMP)	
	21-22	20-21	21-22	20-21	21-22	20-21	21-22	20-21
Dividend Received								
Asian Paints Limited	8,295.66	2,216.75	-	-	-	-	-	-
Hitech Corporation Limited	-	-	121.35	379.07	-	-	-	-
Resins & Plastics Limited	18.54	15.13	-	-	-	-	-	-
Sale / Redemption of Investment								
Hitech Corporation Limited - Redemption of Preference shares	-	-	737.90	1,475.78	-	-	-	-
Mr. Ashwin Dani / Mrs. Ina Dani	-	-	-	-	1.00	-	-	-
Purchase of Investment								
Resins & Plastics Limited (shares Purchased)	-	2.45						
Director's Sitting Fees								
Mr. Ashwin S. Dani	-	-	-	-	0.90	0.60	-	-
Mrs. Ina A. Dani	-	-	-	-	0.90	0.60	-	-
Mr. Harish Motiwalla	-	-	-	-	0.90	0.60	-	-
Director's Remuneration								
Mr. Bharat Gosalia (from 27 th September, 2021)	-	-	-	-	24.53	-	-	-



Geetanjali Trading and Investments Pvt. Ltd.
CIN : U65990MH1979PTC021049

Notes to Financial Statements for the year ended 31st March 2022

Particulars	Companies over which the Directors and their relatives can exercise significant influence		Subsidiaries of the Company		Directors of Company and Relatives		Key Management Personnel (KMP)	
	21-22	20-21	21-22	20-21	21-22	20-21	21-22	20-21
Remuneration including Professional Fees to:								
Mr. Bharat Gosalia (Remuneration including Termination Dues)	-	-	-	-	-	-	41.55	40.61
Mr. Prabhu Chettiyyar	-	-	-	-	-	-	12.32	10.92
Mr. Mukesh Desai	-	-	-	-	-	-	19.02	-
Mr. Bharat Gosalia (Professional Fees)	-	-	-	-	-	-	22.97	-
Expenses incurred on behalf of (reimbursements):								
Avinash Holding & Trading Co.	-	0.03	-	-	-	-	-	-
Rituh Holding & Trading Co. Pvt. Ltd.	-	-	-	0.03	-	-	-	-
S. C. Dani Research Foundation Pvt. Ltd.	-	0.03	-	-	-	-	-	-
Employee Benefits paid on transfer of Employee:								
Hitech Specialities Solutions Ltd	-	-	0.49	-	-	-	-	-
Employee Benefits received on transfer of Employee:								
Hitech Corporation Ltd	-	-	1.25	-	-	-	-	-
Other receivables received:								
Hitech Corporation Ltd	-	-	58.22	-	-	-	-	-



Notes to Financial Statements for the year ended 31st March 2022

27. EMPLOYEE BENEFITS

A. Defined Contribution Plan

The Company has recognized the following amounts in the statement of profit and loss under contribution to provident and other funds as under:

	(INR in lakhs)	
	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Employers' contribution to Provident Fund	1.23	3.39

B. Defined Benefit Plan

Gratuity (unfunded) – as per actuarial valuation

	(INR in lakhs)	
	As at 31 st March 2022	As at 31 st March 2021
Reconciliation of opening and closing balances of Defined Benefit		
Present value of Benefit Obligation as on 31 st March 2021	8.70	7.07
Interest cost	0.55	0.43
Current service cost	1.41	0.19
Benefits paid	(7.19)	-
Actuarial loss on obligation	(1.44)	1.01
Liability transferred (Net)	0.58	-
Present value of Benefit Obligation as on 31st March 2022	2.61	8.70

	(INR in lakhs)	
	As at 31 st March 2022	As at 31 st March 2021
Net liability recognised in the Balance Sheet as at		
Present value of defined benefit obligation	(2.61)	(8.70)
Fair value of plan assets	-	-
Net liability recognised in the Balance Sheet	(2.61)	(8.70)

	(INR in lakhs)	
	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Expenses recognized in the Statement of Profit and Loss		
Current service cost	1.41	0.19
Interest cost on benefit obligation	0.55	0.43
Net actuarial (gain)/loss recognized in the year	(1.44)	1.01
Amount transferred for one employee	-	(3.02)
Net benefit expenses	0.52	(1.39)



Notes to Financial Statements for the year ended 31st March 2022

Actuarial assumptions	31 st March 2022	31 st March 2021
Retirement age	58 & 65 years	58, 65 & 68 years
G. Sec Discount Rate	7.31%	6.33%
Salary escalation rate	8.00%	8.00%
Attrition rates	1.00%	1.00%
Mortality Rate	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2006-08) Ultimate

Amount recognised in current year and previous four years are as follows: -

Gratuity [Unfunded]	(INR in lakhs)				
	As at 31 st March, 2022	As at 31 st March, 2021	As at 31 st March, 2020	As at 31 st March, 2019	As at 31 st March, 2018
Present value of Defined Benefit Obligation	(2.61)	(8.70)	(7.07)	(40.65)	(37.66)
Plan Assets	-	-	-	-	-
[Deficit] / Surplus	(2.61)	(8.70)	(7.07)	(40.65)	(37.66)
Experience adjustment on Plan Liabilities [Loss / (Gain)]	(0.99)	1.14	0.13	0.12	5.56
Experience adjustment on Plan assets	-	-	-	-	-

- a) The estimates of rate of escalation in salary considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.
- b) The discounting rate is considered based on market yield on government bonds having currency and terms consistent with the currency and terms of the post-employment benefit obligations.

C. Other long term benefits

The liability towards compensated absences for the year ended 31st March 2022 based on actuarial valuation carried out by using Projected Unit Credit Method resulted in decrease in liability to INR 3.69 lakhs (As on 31st March 2021: INR 5.53 lakhs).



Notes to Financial Statements for the year ended 31st March 2022

28. DEFERRED TAXES

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities are:

Particulars	(INR in lakhs)	
	As at 31 st March, 2022	As at 31 st March, 2021
Deferred Tax Assets		
Difference between WDV of assets as per books of account and Income Tax Act 1961	1.14	0.95
Business Losses Carried Forward under the Income Tax Act	-	1042.98
Capital Losses Carried Forward under the Income Tax Act	2.23	-
Expenses allowable under Income tax on payment basis	0.09	3.58
Expenses disallowable under Income Tax Act	0.50	-
Total of Deferred Tax Assets	3.96	1,047.51
Add : Opening Balance		
Net Deferred Tax Assets	3.96	1,047.51
Less : *Not Accounted	3.96	1,047.51
Net Deferred Tax Expenses for the year	-	-
Closing Balance	-	-

*Deferred tax assets are not recognised following prudential accounting policy.

29. FOREIGN EXCHANGE TRANSACTIONS

	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Earning in Foreign Exchange	Nil	Nil
Expenditure in Foreign Exchange	Nil	Nil

30. DISCLOSURE WITH REGARD TO DUES TO MICRO AND SMALL ENTERPRISES

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2022 and 31st March, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

31. ADDITIONAL DISCLOSURE AS REQUIRED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

- a. Details of investments made are given in Note 11 and Note 14.



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Notes to Financial Statements for the year ended 31st March 2022

- b. Details of loans given by the Company in accordance with Section 186 of the Companies Act, 2013 read with rules issued thereunder.

(INR in lakhs)

Sr. No.	Name of the Company	Purpose for which the loan is proposed to be utilised by the recipient	% of interest	As at 31 st March 2022	As at 31 st March 2021	Movement during the year [Additional given / (repaid)]
-----NOT APPLICABLE-----						

- c. There is no guarantee given by the Company in accordance with Section 186 of the Companies Act, 2013 read with rules issued there under.

32. Additional information pursuant to Schedule III to the Companies Act, 2013, has not been furnished, wherever it is not applicable.

33. MOVEMENT OF PROVISIONS DURING THE YEAR

(INR in lakhs)

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Provision on Non-performing assets	NIL	NIL
Provision on Standard Assets	NIL	NIL



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 34 : ANALYTICAL RATIOS

Ratio	As at 31st March 2022	As at 31st March 2021	% Variance	Reason for Variance, if any
Current Ratio	3.65	3.08	18.77%	-
Debt-Equity Ratio	0.30	0.38	19.99%	-
Debt Service Coverage Ratio	1.07	0.80	33.50%	Increase in income.
Return on Equity Ratio	0.05	(0.01)	481.90%	Increase in income.
Inventory Turnover Ratio		NOT APPLICABLE		
Trade Receivables Turnover Ratio		NOT APPLICABLE		
Trade Payables Turnover Ratio		NOT APPLICABLE		
Net Capital Turnover Ratio		NOT APPLICABLE		
Net Profit Ratio		NOT APPLICABLE		
Return on Capital Employed	0.31	0.09	238.01%	Increase in income.
Return on Investment	2.18	3.31	-34.01%	Decrease in market value appreciation.



Note 35 : DISCLOSURE REQUIRED AS PER RESERVE BANK OF INDIA MASTER DIRECTION – CORE INVESTMENT COMPANIES (RESERVE BANK) DIRECTIONS, 2016

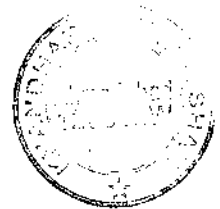
The Company is Core Investment Company- Non Deposit taking –Systemically Important (CIC-ND-SI) Company having Certificate of Registration (CoR) bearing registration no. B-13.02188 since 24th May, 2017 and hence, it is exempted from adherence to the following:

- 1) Submission of a Certificate from the Statutory Auditor's that it is engaged in business of non-banking financial institution and has an eligibility to hold CoR under Section 45-IA of the RBI Act, 1934.
- 2) The capital adequacy requirement (CRAR).
- 3) Concentration of Credit/ Investment.

The other disclosures which are required as per Master Direction- Core Investment Companies (Reserve Bank) Directions, 2016 are as follows:

Sr. No.	Particulars	[INR in lakhs]			
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
		As at 31st March, 2022		As at 31st March, 2021	
LIABILITIES:					
1	Loans and Advances availed by the CIC 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	29,114.78	-	34,605.22	-
	Secured	-	-	-	-
	Unsecured	-	-	-	-
(e)	Commercial Paper	-	-	103.52	-
(f)	Other Loans (Overdraft Facility - secured)	-	-	-	-

Sr. No.	Particulars	Amount Outstanding	
		As at 31st March, 2022	As at 31st March, 2021
		ASSETS SIDE:	
2	Break-up of Loans and Advances including bills receivable (other than those included in (4) below):		
(a)	Secured	-	-
(b)	Unsecured		
	- Other Advances given	0.89	1.56
	- Advance Income tax (net)	157.33	157.33
	- Security Deposits	0.46	0.46
	- Prepaid expenses	0.44	0.07
3	Break-up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i)	Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease	-	-
	(b) Operating Lease	-	-
(ii)	Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
(iii)	Other loans counting towards asset financing activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-
4	Break-up of Investments:		
	Current Investments:		
	1) Quoted:		
	(i) Shares : (a) Equity		
	Asian Paints Limited	1,04,596.39	1,04,596.39
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Please specify)	-	-



2	Unquoted:			
	(i) Shares : (a) Equity			
	Gujarat Organics Limited	0.04		0.04
	Resins and Plastics Limited	31.27		31.27
	(b) Preference	-		-
	(ii) Debentures and Bonds	-		-
	(iii) Units of mutual funds	-		-
	(iv) Government Securities	-		-
	(v) Others (Please specify)	-		-
	<u>Low Term Investments:</u>			
1	Quoted:			
	(i) Shares : (a) Equity			
	Hitech Corporation Limited	6,026.03		6,026.03
	Asian Paints Limited	12,138.84		12,138.84
	(b) Preference	-		-
	(ii) Debentures and Bonds	-		-
	(iii) Units of mutual funds	-		-
	(iv) Government Securities	-		-
	(v) Others (Please specify)	-		-
2	Unquoted:			
	(i) Shares : (a) Equity			
	Hitech Specialities Solutions Limited	1.11		1.11
	Rituh Holding and Trading Company Private Limited	-		1.00
	Resins and Plastics Limited	203.44		203.44
	(b) Preference	-		737.90
	Hitech Corporation Limited	-		-
	(ii) Debentures and Bonds	-		-
	(iii) Units of mutual funds	-		-
	(iv) Government Securities	-		-
	(v) Others - Property at Work - Tenancy rights	3.30		3.30

5 Borrower group-wise classification of assets financed as in (2) and (3) above:		As at 31st March, 2022		
Sr. No.	Category	Amount net of Provisions		
		Secured	Unsecured	Total
1	Related Parties	-	-	-
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	-	-
2	Other than related parties	-	-	-
	Total	-	-	-

5 Borrower group-wise classification of assets financed as in (2) and (3) above:		As at 31st March, 2021		
Sr. No.	Category	Amount net of Provisions		
		Secured	Unsecured	Total
1	Related Parties	-	-	-
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	-	-
2	Other than related parties	-	-	-
	Total	-	-	-

6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		Market Value / Break up or fair value or NAV	Book Value (Net of Provision)	Market Value / Break up or fair value or NAV	Book Value (Net of Provision)
Sr. No.	Category	As at 31st March, 2022		As at 31st March, 2021	
		1	Related Parties		
	(a) Subsidiaries	27,069.03	6,027.13	18,941.62	6,766.03
	(b) Companies in the same group	14,07,757.57	1,16,969.99	11,60,134.36	1,16,969.97
	(c) Other related parties	3.30	3.30	3.30	3.30
2	Other than related parties				
	Total	14,34,829.90	1,23,000.42	11,79,079.28	1,23,739.30

7 Other Information		Amount Outstanding	Amount Outstanding
Sr. No.	Particulars	As at 31st March, 2022	
		As at 31st March, 2021	
(i)	Gross Non-Performing Assets		
	(a) Related Parties	-	-
	(a) Other than related parties	-	-
(ii)	Net Non-Performing Assets		
	(a) Related Parties	-	-
	(a) Other than related parties	-	-
(iii)	Assets acquired in satisfaction of debt		



GEETANALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 36 : Asset Liability Management

As at 31st March, 2022											INR in Lakhs	
Particulars	1 day to 7 days	8 days to 14 days	15 days to 30 days	Over 1 month and upto 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 and upto 5 years	Over 5 years	Total	
Shareholders' funds												
Capital Funds (Equity and Reserves)	-	-	-	-	-	-	-	-	-	96,005.44	96,005.44	
Non-current liabilities												
Long Term Borrowings	-	-	-	-	-	-	-	-	-	-	-	
Long-term Provisions	-	-	-	-	-	-	-	6.15	-	-	6.15	
Current liabilities												
Short term Borrowing	-	-	-	-	10,500.00	10,000.00	8,500.00	-	-	-	29,000.00	
Other Current liabilities	42.99	0.26	-	50.19	7.66	56.93	19.97	-	-	-	178.00	
Provisions	-	-	-	-	-	-	-	-	-	-	-	
Total Liabilities	42.99	0.26	-	50.19	10,507.66	10,056.93	8,519.97	6.15	-	96,005.44	1,25,189.59	
Non-current assets												
Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	36.76	36.76	
Non current investments	-	-	-	-	-	-	-	-	-	18,372.72	18,372.72	
Long-term Loans and Advances	-	-	-	-	-	-	-	157.79	-	-	157.79	
Current assets												
Current Investments	-	-	-	-	10,300.00	9,400.00	7,750.00	-	-	77,177.70	1,04,627.70	
Cash and Bank Balances	68.82	-	199.00	30.00	230.00	648.46	790.00	-	0.50	-	1,966.78	
Short term Loans & Advances	-	-	-	-	-	-	-	-	-	-	-	
Other current assets	-	-	0.83	0.15	0.68	16.60	9.40	-	0.18	-	27.84	
Total Assets	68.82	-	199.83	30.15	10,530.68	10,065.06	8,549.40	157.79	0.68	95,587.19	1,25,189.59	
Mismatch	25.83	(0.26)	199.83	(20.04)	23.02	8.13	29.43	151.64	0.68	(418.25)	0.01	
Cumulative Mismatch	25.83	25.57	225.40	205.36	228.38	236.51	265.94	417.58	418.25	0.01		

As at 31st March, 2021											INR in Lakhs	
Particulars	1 day to 7 days	8 days to 14 days	15 days to 30 days	Over 1 month and upto 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 and upto 5 years	Over 5 years	Total	
Shareholders' funds												
Capital Funds (Equity and Reserves)	-	-	-	-	-	-	-	-	-	91,572.32	91,572.32	
Non-current liabilities												
Long Term Borrowings	-	-	-	-	-	-	-	-	9,000.00	-	9,000.00	
Long-term Provisions	-	-	-	-	-	-	-	13.83	-	-	13.83	
Current liabilities												
Short term Borrowing	-	-	-	-	10,000.00	3,000.00	12,603.52	-	-	-	25,603.52	
Other Current liabilities	-	-	103.16	69.80	-	15.32	-	-	-	-	188.28	
Provisions	-	-	-	-	-	-	8.85	-	-	-	8.85	
Total Liabilities	-	-	103.16	69.80	10,000.00	3,015.32	12,612.37	13.83	9,000.00	91,572.32	1,26,386.79	
Non-current assets												
Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	44.50	44.50	
Non current investments	-	-	-	-	-	-	-	-	-	19,111.60	19,111.60	
Long-term Loans and Advances	-	-	-	-	-	-	-	157.79	-	-	157.79	
Current assets												
Current Investments	-	-	-	-	10,000.00	3,000.00	12,603.52	-	9,000.00	70,024.19	1,04,627.70	
Cash and Bank Balances	69.54	-	449.00	199.00	-	1,122.24	500.00	-	-	-	2,339.78	
Short term Loans & Advances	1.63	-	-	-	-	-	-	-	-	-	1.63	
Other current assets	-	-	60.05	0.78	-	39.50	3.48	-	-	-	103.80	
Total Assets	71.17	-	509.05	199.78	10,000.00	4,161.74	13,107.00	157.79	9,000.00	89,180.29	1,26,386.79	
Mismatch	71.17	-	405.89	129.97	-	1,146.42	494.63	143.96	-	(2,392.03)	0.00	
Cumulative Mismatch	71.17	71.17	477.05	607.02	607.02	1,753.44	2,248.07	2,392.04	2,392.04	0.00		



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED
Notes to financial statements for the year ended 31st March, 2022

Note 37 : Exposure to real estate sector, both direct and indirect:
 The Company has no exposure to the real estate sector directly or indirectly in the current and previous year.

Note 38 : Registration obtained from other financial sector regulators:
 The Company is registered with following other financial sector regulators (Financial regulators as described by Ministry of Finance).
 i. Company registered under Ministry of Corporate affairs.
 ii. NBFC registered under Reserve Bank of India

Note 39 : Disclosure of penalties imposed by RBI and other regulators:
 No Penalties were imposed by RBI and other regulators during the current and previous year.

Note 40 : Ratings assigned by credit rating agencies

As at 31st March, 2022

Deposit Instruments	Name of the rating agency	Rating assigned	Valid upto	Borrowing limit or conditions imposed by rating agency
NIL				

As at 31st March, 2021

Deposit Instruments	Name of the rating agency	Rating assigned	Valid upto	Borrowing limit or conditions imposed by rating agency
NIL				

Note 41 : Disclosure required as per Reserve Bank of India Notification No. DOR(NBFC). PD.003/03.10.119/2016-17 dated August 25, 2016 and as updated from time to time

Public disclosure on liquidity risk

(i) Funding Concentration based on significant counterparty
 For the year ended 31st March, 2022

Sr. No.	No. of significant Counter Parties	Amount (INR in crore)	% of Total Borrowings	% of Total Liabilities
1	5	290.00	100.00%	99.37%
	TOTAL	290.00	-	99.37%

For the year ended 31st March, 2021

Sr. No.	No. of significant Counter Parties	Amount (INR in crore)	% of Total Borrowings	% of Total Liabilities
1	6	345.00	100.00%	99.10%
	TOTAL	345.00	-	99.10%

(ii) Top 20 large deposits

As at 31st March, 2022		As at 31st March, 2021	
Amount (INR in crore)	% of Total Borrowings	Amount (INR in crore)	% of Total Borrowings
Rs. Nil		Rs. Nil	

(iii) Top 10 borrowings

Sr. No.	As at 31st March, 2022		As at 31st March, 2021	
	Amount (INR in crore)	% of Total Borrowings	Amount (INR in crore)	% of Total Borrowings
1	90.00	31.03%	100.00	28.99%
2	75.00	25.86%	90.00	26.09%
3	50.00	17.24%	60.00	17.39%
4	40.00	13.79%	35.00	10.14%
5	35.00	12.07%	30.00	8.70%
6			30.00	8.70%
TOTAL	290.00		345.00	

(iv) Funding Concentration based on significant instrument/product

Sr. No.	Name of the instrument/product	As at 31st March, 2022		As at 31st March, 2021	
		Amount (INR in crore)	% of Total Borrowings	Amount (INR in crore)	% of Total Borrowings
a	Term Borrowings from Financial Institutions	290.00	100.00%	345.00	100.00%
		290.00	100.00%	345.00	100.00%



(v) Stock Ratios:

Sr. No.	Particulars	Year ended 31st March 2022 (Ratios)	Year ended 31st March 2021 (Ratios)
1	Commercial papers as a % of total public funds	Nil	Nil
2	Commercial papers as a % of total public funds, total liabilities	Nil	Nil
3	Commercial papers as a % of total assets	Nil	Nil
4	Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	Nil	Nil
5	Non-convertible debentures (original maturity of less than one year) as a % of total assets	Nil	Nil
6	Other short-term liabilities, if any as a % of total public funds	100.22%	100.56%
7	Other short-term liabilities, if any as a % of total liabilities	99.98%	99.96%
8	Other short-term liabilities, if any as a % of total assets	23.31%	27.54%

(vi) Institutional set-up of liquidity risk management.

The Board of Directors of the Company has constituted the Asset Liability Management Committee and the Risk Management Committee. The Asset Liability Management Committee is supported by Asset Liability Management Support Group to analyse, monitor and report the liquidity risk profile to the Asset Liability Management Committee.

The Asset Liability Management Committee reviews the liquidity risk management, funding and capital planning, analyzing different scenarios and preparation of contingency plans. Further, the Risk Management Committee monitors and measures the risk profile of the Company.

The Company manages liquidity risk in accordance with the Company's Asset Liability Management Policy. The Company manages liquidity risk by maintaining sufficient cash surplus and by keeping adequate amount of committed credit lines to meet its repayment obligations.

(vii) Components of Adjusted Net Worth (ANW) and other related information

Particulars	(INR in lakhs)	
	Current Year	Previous Year
i) ANW	6,78,618.45	5,19,356.72
ii) ANW as a % of Risk Weighted Assets	551.43%	419.21%
iii) unrealized appreciation in the book value of quoted investments	13,61,373.37	10,51,716.14
iv) diminution in the aggregate book value of quoted investments	NIL	NIL
v) Leverage Ratio	0.04	0.07

(viii) Investment in other CICs

Particulars	Current Year	Previous Year
a) Total amount representing any direct or indirect capital contribution made by one CIC in another CIC (including name of CICs)	NIL	NIL
b) Number of CICs with their names wherein the direct or indirect capital contribution exceeds 10% of Owned Funds	NIL	NIL
c) Number of CICs with their names wherein the direct or indirect capital contribution is less than 10% of Owned Funds	NIL	NIL

(ix) Off Balance Sheet Exposure

Particulars	Current Year	Previous Year
i) Off balance sheet exposure	NIL	NIL
ii) Financial Guarantee as a % of total off-balance sheet exposure	NIL	NIL
iii) Non-Financial Guarantee as a % of total off-balance sheet exposure	NIL	NIL
iv) Off balance sheet exposure to overseas subsidiaries	NIL	NIL
v) Letter of Comfort issued to any subsidiary	NIL	NIL



(x) Investments

Particulars	Current Year	Previous Year
(1) Value of Investments		
(i) Gross Value of Investments		
(a) In India	1,23,000.42	1,23,739.31
(b) Outside India	NIL	NIL
(ii) Provisions for Depreciation		
(a) In India	NIL	NIL
(b) Outside India	NIL	NIL
(iii) Net Value of Investments		
(a) In India	1,23,000.42	1,23,739.31
(b) Outside India.	NIL	NIL
(2) Movement of provisions held towards depreciation on investments.		
(i) Opening balance	NIL	NIL
(ii) Add : Provisions made during the year	NIL	NIL
(iii) Less : Write-off / write-back of excess provisions during the year	NIL	NIL
(iv) Closing balance	NIL	NIL

(x) Business Ratios

Particulars	Current Year	Previous Year
Return on Equity (RoE)	4.73%	-1.25%
Return on Assets (RoA)	3.54%	-0.90%
Net profit per employee (in lakhs)	738.85	-285.11

(xi) Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the Profit and Loss Account	Current Year	Previous Year
Provisions for depreciation on Investment	Nil	Nil
Provision towards NPA	Nil	Nil
Provision made towards Income tax	1,700.00	450.17
Other Provision and Contingencies	Nil	Nil
Provision for Standard Assets	Nil	Nil

(xii) Concentration of NPAs

Particulars	Current Year	
	INR Lakhs	Exposure as a % of total assets
Total Exposure to top five NPA accounts	Nil	Nil

Particulars	Previous Year	
	INR Lakhs	Exposure as a % of total assets
Total Exposure to top five NPA accounts	Nil	Nil

(xiii) Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

Not applicable, as company does not have any joint venture and subsidiaries abroad during the current as well as previous year.



(iv) Maturity pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as at 31st March, 2022

Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 year	Over 3 years and upto 5 year	Over 5 years	Total
Advances	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	10,300.00	9,400.00	7,750.00	-	-	95,550.42	1,23,000.42
Borrowings	-	-	-	-	10,500.00	10,000.00	8,500.00	-	-	-	29,000.00
Foreign Current assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Current liabilities	-	-	-	-	-	-	-	-	-	-	-

Maturity pattern of certain items of assets and liabilities as at 31st March, 2021

Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 year	Over 3 years and upto 5 year	Over 5 years	Total
Advances	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	1,04,627.70	-	-	19,111.60	1,23,739.31
Borrowings	-	-	-	-	10,000.00	3,000.00	12,603.52	-	9,000.00	-	34,603.52
Foreign Current assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Current liabilities	-	-	-	-	-	-	-	-	-	-	-

Note 42: Information with regards to the following matters as specified in division I of Schedule III of The Companies Act, 2013.

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period as on Balancesheet date.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company has not entered into any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act since Corporate Social Responsibility (CSR) is not applicable to the company.
- (ix) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act since Corporate Social Responsibility (CSR) is not applicable to the company.

Note 43: Additional information pursuant to Schedule III to the Companies Act, 2013, has not been furnished, to the extent not applicable.

Note 44: Previous year figures are regrouped / rearranged wherever considered necessary.

As per our report attached
Khandhar Mehta & Shah
Chartered Accountants
Registration No. 125512W

Khandhar Mehta
Khandhar Mehta
Partner
Membership No. - 112626

For and on behalf of Board of
Geetanjali Trading and Investments Private Limited

Ashwin S. Dani
(ASD) Ashwin S. Dani
Director
DIN: 00009126

Ina A. Dani
(CINM) Ina A. Dani
Director
DIN: 00053695

Mukesh Desai
Mukesh Desai
Chief Financial Officer

Prabha Chettyar
Prabha Chettyar
Company Secretary

Place: Ahmedabad
Date:

31 MAY 2022

Place: Mumbai
Date:

31 MAY 2022

