

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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## 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, 2021, 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, 2021, the loss 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.

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.



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### **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.

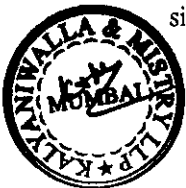
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in 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:

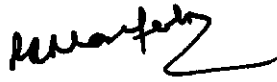
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to 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, there is no remuneration paid / provided by the Company during the year. So the provisions of section 197 of the Act, does not apply.



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- (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.

**For KALYANIWALLA & MISTRY LLP**  
Chartered Accountants  
Firm Registration No: 104607W / W100166



Roshni R. Marfatia  
Partner  
Membership No: 106548  
UDIN: 21106548AAAAEA6516  
Place : Mumbai  
Date : June 30, 2021



**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, 2021:

**Statement on Matters Specified in paragraphs 3 and 4 of the Companies (Auditors Report) Order, 2016**

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(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.
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 granted any 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) and (b) 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 (1) (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 provident fund, employees' state insurance, income-tax, goods and service tax, profession tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no 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 dues of income tax, service tax, goods and service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any disputes.



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8. According to the information and explanations given to us and based on the documents and records produced before us, there has been no default in repayment of loans or borrowings to financial institutions or debenture holders. There were no loans or borrowings taken from the banks and government during the year.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). The monies raised by way of term loans were applied for the purposes for which those were raised.
10. Based upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us by the Management, no fraud by the Company or fraud on the Company by its officers or employee has been noticed or reported during the year.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid / provided any managerial remuneration which requires approvals mandated by the provisions of section 197 read with Schedule V to the Act. Accordingly, paragraph 3 (xi) of the Order is not applicable to the Company.
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. According to the information and explanations given to us and based on the documents and records produced before us, the transactions with related parties are in compliance with section 188 of the Act, where applicable and the details thereof have been disclosed in the Financial Statements as required by the applicable accounting standards. Since this is a private limited company, provisions of section 177 of the Act are not applicable to the Company.
14. According to the information and explanations given to us and based on the documents and records produced before us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of Clause (xiv) of the Order are not applicable.
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.
16. 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.

**For KALYANIWALLA & MISTRY LLP**

Chartered Accountants

Firm Registration No: 104607W / W100166



**Roshni R. Marfatia**

Partner

Membership No: 106548

UDIN: 21106548AAAAEA6516

Place : Mumbai

Date : June 30, 2021



**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, 2021:

**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, 2021 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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, 2021, 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 KALYANIWALLA & MISTRY LLP**

Chartered Accountants

Firm Registration No: 104607W / W100166



**Roshni R. Marfatia**

Partner

Membership No: 106548

UDIN: 21106548AAAAEA6516

Place : Mumbai

Date : June 30, 2021





**GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED**

CIN : U65990MH1979PTC021049

Balance Sheet as at March 31, 2021

[INR in lakhs]

Particulars		Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' funds</b>				
	(a) Share capital	3	142.16	142.16
	(b) Reserves and surplus	4	91,430.16	92,570.58
			<b>91,572.32</b>	<b>92,712.74</b>
<b>(2) Non-current liabilities</b>				
	(a) Long Term Borrowings	5	9,000.00	11,500.00
	(b) Long-term Provisions	6	13.83	5.38
			<b>9,013.83</b>	<b>11,505.38</b>
<b>(3) Current liabilities</b>				
	(a) Short Term Borrowings	7	25,603.52	10,603.94
	(b) Other Current Liabilities	8	188.28	16,037.04
	(c) Short term Provisions	9	8.85	12.35
			<b>25,800.65</b>	<b>26,653.33</b>
			<b>1,26,386.80</b>	<b>1,30,871.45</b>
<b>II. ASSETS</b>				
<b>(1) Non-current assets</b>				
	(a) Property, Plant & Equipment	10 & 10A	44.50	55.79
	(b) Non-current Investments	11	19,111.60	20,584.93
	(c) Long-term Loans and Advances	12	157.79	93.18
			<b>19,313.89</b>	<b>20,733.90</b>
<b>(2) Current assets</b>				
	(a) Current Investments	13	1,04,627.70	1,04,627.70
	(b) Cash and Bank Balances	14	2,339.78	5,466.24
	(c) Short term Loans & Advances	15	1.63	6.64
	(d) Other current assets	16	103.80	36.97
			<b>1,07,072.91</b>	<b>1,10,137.55</b>
			<b>1,26,386.80</b>	<b>1,30,871.45</b>
<b>Significant Accounting Policies</b>		2		

The accompanying notes are an integral part of the financial statements

As per our report attached  
For Kalyaniwalla & Mistry LLP  
Chartered Accountants  
Firm Registration number 104607W/W100166

Roshni R. Marfatia  
Partner  
Membership No.: 106548



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

Ashwin S. Dani  
Director  
DIN: 00009126

Mukesh Desai  
Chief Financial Officer

Place: Mumbai  
Date: June 30, 2021

Ina A. Dani  
Director  
DIN: 00053695

Prabhu Chettiyyar  
Company Secretary

Place: Mumbai  
Date: June 30, 2021

**GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED**

CIN : U65990MH1979PTC021049

Statement of Profit and Loss for the year ended 31st March, 2021

[INR in lakhs]

Particulars		Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Revenue from operations	17	2,775.25	9,130.09
2	Profit on Sale of Long Term Equity Investments	18	-	58,201.70
3	Other Income	19	0.28	377.39
4	<b>Total Revenue</b>		<b>2,775.53</b>	<b>67,709.18</b>
5	<b>Expenses:</b>			
	Employee Benefits Expense	20	77.45	91.26
	Finance costs	21	3,254.59	7,496.21
	Depreciation expense	10	13.47	18.14
	Other expenses	22	120.28	88.57
	<b>Total Expenses</b>		<b>3,465.79</b>	<b>7,694.18</b>
6	<b>(Loss) / Profit before extraordinary items and tax (4-5)</b>		<b>(690.25)</b>	<b>60,015.00</b>
7	Extraordinary Items		-	-
8	<b>(Loss) / Profit before tax (6-7)</b>		<b>(690.25)</b>	<b>60,015.00</b>
9	Tax expense:			
	- Current Tax		(525.80)	(2,406.07)
	- Excess provision of tax relating to earlier year (net)		75.63	-
10	<b>(Loss) / Profit after tax (7-8)</b>		<b>(1,140.42)</b>	<b>57,608.93</b>
11	Earnings per equity share:	23		
	(1) Basic (in INR)		(80.22)	4,052.45
	(2) Diluted (in INR)		(80.22)	4,052.45
	<b>Significant Accounting Policies</b>	2		

The accompanying notes are an integral part of the financial statements

As per our report attached  
For Kalyaniwalla & Mistry LLP  
Chartered Accountants  
Firm Registration number 104607W/W100166

Roshni R. Marfatia  
Partner  
Membership No.: 106548



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 Chettiyar  
Company Secretary

Place: Mumbai  
Date: June 30, 2021

Place: Mumbai  
Date: June 30, 2021

**GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED**  
**CIN : U65990MH1979PTC021049**  
**Cash Flow Statement for the year ended 31st March, 2021**

[(INR in lakhs)]

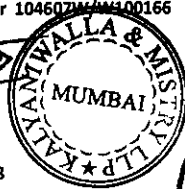
	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES -</b>				
Net (Loss) / Profit before tax and extraordinary item	(690.25)		60,015.00	
<b>Adjustments for :</b>				
Depreciation Expense	13.47		18.14	
(Profit) / Loss on sale / redemption of long term investments	38.35		(58,201.70)	
Profit on sale of mutual funds / Investments	-		(367.60)	
Profit on sale of property, plant and equipment	-		(0.50)	
Finance costs	3,254.59		7,496.21	
Write back of provision against standard assets	-		(9.29)	
Operating Profit before working capital changes	2,616.16		8,950.27	
<b>Adjustments for changes in :</b>				
Decrease / (Increase) in Loans and advances	5.00		(0.08)	
(Increase) / Decrease in current assets	(66.83)		1.40	
Increase / (Decrease) in current liabilities and provisions	30.92		(19.06)	
<b>Cash Generated from operations</b>	<b>2,585.25</b>		<b>8,932.53</b>	
Income Tax Paid (Net)	(514.78)		(2,403.98)	
<b>Net Cash generated from operating activities</b>		<b>2,070.47</b>		<b>6,528.54</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES -</b>				
Purchase of Property, plant and equipment	(2.18)		(0.71)	
Proceeds from sale of Property, plant and equipment	-		0.50	
Purchase of long term Investments	(2.45)		(44.33)	
Proceeds from sale of long term equity investments	-		61,433.34	
Purchase of mutual funds	-		(13,943.96)	
Proceeds from redemption of Preference shares	1,437.43		-	
Proceeds from sale of mutual funds	-		15,625.36	
Fixed deposits with bank held under lien or in escrow account (net)	(1,072.23)		(35.59)	
Fixed deposits with bank (net)	765.59		(105.00)	
Intercompany deposits withdrawn	-		2,318.71	
<b>Net Cash generated from Investing Activities</b>		<b>1,126.16</b>		<b>65,248.32</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES -</b>				
Proceeds from borrowings	19,000.00		17,103.94	
Repayment of borrowings	(6,500.43)		(40,000.00)	
Redemption of Non convertible redeemable debentures	(12,500.00)		(30,000.00)	
Finance costs paid	(6,629.30)		(14,744.28)	
<b>Net Cash used in Financing Activities</b>		<b>(6,629.73)</b>		<b>(67,640.34)</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>		<b>(3,433.10)</b>		<b>4,136.52</b>
Cash and Cash Equivalents at the beginning of the year		4,150.65		14.13
<b>Cash and Cash Equivalents at the end of the year</b>		<b>717.55</b>		<b>4,150.65</b>

**Notes:**

- |   |  |               |  |                 |
|---|--|---------------|--|-----------------|
| 1 | Cash and Cash equivalents comprises of :   |               |  |                 |
|   | Balances with bank in current account  | 69.50         |  | 111.60          |
|   | Balances with bank in deposit account  | 648.00        |  | 4,039.00        |
|   | Cash in hand   | 0.05          |  | 0.05            |
|   |  | <b>717.55</b> |  | <b>4,150.65</b> |
| 2 | The above statement of cash flows has been prepared under the 'Indirect Method' as set out in AS 3 - 'Cash Flow Statements'.   |               |  |                 |
| 3 | 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 164.31 lakhs (Previous Year - INR 169.79 lakhs) and dividend earned of INR 2,610.94 lakhs (Previous Year - INR 8,960.30 lakhs) have been considered as part of 'Cash flow from operating activities'. |               |  |                 |
| 4 | Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.  |               |  |                 |
| 5 | Figures in brackets are outflows/ deductions. Previous year's figures have been regrouped, wherever necessary.   |               |  |                 |

As per our report attached  
For Kalyaniwalla & Mistry LLP  
Chartered Accountants  
Firm Registration number 104607/M/00166

Roshni R. Marfatia  
Partner  
Membership No.: 106548



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

Ashwin S. Dani  
Director  
DIN: 00009126

Mukesh Desai  
Chief Financial Officer

Ina A. Dani  
Director  
DIN: 00053695

Prabhu Chettiwar  
Company Secretary

Place: Mumbai  
Date: June 30, 2021

Place: Mumbai  
Date: June 30, 2021

Note 3 : Share Capital

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
<b>Authorised Shares</b>		
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-Cumulative Redeemable Preference Shares of INR 100/- each)	0.25	0.25
	1,626.40	1,626.40
<b>Issued, Subscribed &amp; Paid-up:</b>		
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
<b>Total</b>	<b>142.16</b>	<b>142.16</b>

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

Equity Shares	As at 31st March, 2021		As at 31st March, 2020	
	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	-	-	-	-
<b>Outstanding at the end</b>	<b>14,21,584</b>	<b>142.16</b>	<b>14,21,584</b>	<b>142.16</b>

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, 2021		As at 31st March, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares</b>				
Ashwin S. Dani	7,25,018	51%	7,25,018	51%
Ina A. Dani	6,96,566	49%	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.



**GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31st March, 2021**

**Note 4 : Reserves and Surplus**

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
Capital Reserve	50.02	50.02
Capital Redemption Reserve	507.91	507.91
Capital Reserve (On Amalagamation)	30,725.74	30,725.74
Capital Reserve (Current Investments)	67,347.93	67,347.93
Securities Premium Account	3,410.54	3,410.54
General Reserve	620.91	620.91
Special Reserve	658.40	658.40
Statutory Reserve	11,521.79	11,521.79
<b>Balance in statement of profit and loss</b>		
Balance at the beginning of the year	(22,272.66)	(68,359.80)
Add : (Loss) / Profit for the year	(1,140.42)	57,608.93
Less : Transferred to Statutory Reserve	-	(11,521.79)
Balance at the end of the year	(23,413.08)	(22,272.66)
<b>Total</b>	<b>91,430.16</b>	<b>92,570.58</b>



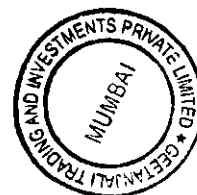
[INR in lakhs]

Note 5 : Long -Term Borrowings

	As at 31st March, 2021	As at 31st March, 2020
<b>Secured</b>		
Loans from Financial Institutions [Refer Note -1]	9,000.00	11,500.00
Less: Current maturity of long term borrowings	-	-
A	9,000.00	11,500.00
<b>Debentures</b>		
125 Non-Convertible, Redeemable Debenture of INR 1 crore each, issued at par [Refer Note -2]	-	12,500.00
	-	12,500.00
Less: Current maturity of long term debentures	-	12,500.00
B	-	-
<b>Total (A + B)</b>	<b>9,000.00</b>	<b>11,500.00</b>

**1 Loans from Financial Institutions:**

- a) Loans from Financial Institutions carried interest rate @ 6.82 % to 9.40 % p.a. and repayable within 2 to 5 years from the date of disbursement.
- b) There were no defaults as on the balance sheet date in repayment of principal and interest.
- c) The borrowings are secured by pledging shares of Asian Paints Limited.



**GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31st March, 2021**

**Note 6 : Long Term Provisions**

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
Provision for gratuity (unfunded)	8.50	3.92
Provision for compensated absences (unfunded)	5.33	1.46
<b>Total</b>	<b>13.83</b>	<b>5.38</b>

**Note 7 : Short Term Borrowings**

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
<b>Secured</b>		
Demand Loan from financial institutions (Refer note 1 below)	25,500.00	10,500.00
Bank overdraft (Refer note 2 below)	103.52	103.94
<b>Total</b>	<b>25,603.52</b>	<b>10,603.94</b>

Note:

1. Demand Loans from Financial Institutions:

Loans from Financial Institutions carried interest rate @ 6.82 % to 9.30 % p.a.

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

The borrowings are secured by pledging shares 44,79,000 shares of Asian Paints Limited.

2. The overdraft facility taken from a bank is INR 9.50 crore (Previous Year - INR 5 crore) and carries interest rate of approx. 8.25% p.a. and is secured against the fixed deposits kept with the bank of same amount.

**Note 8 : Other Current Liabilities**

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
Current maturities of long term debentures	-	12,500.00
Interest accrued but not due	105.22	3,479.94
Statutory liabilities	52.89	35.81
Accrued expenses	14.85	10.28
Employee related payables	12.00	8.49
Other Liabilities	3.33	2.52
<b>Total</b>	<b>188.28</b>	<b>16,037.04</b>

**Note 9 : Short -Term Provisions**

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
Provision for gratuity (unfunded)	0.20	6.17
Provision for compensated absences (unfunded)	0.21	6.18
Provision for taxation	8.44	-
<b>Total</b>	<b>8.85</b>	<b>12.35</b>



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED  
Notes to financial statements for the year ended 31st March, 2021

[INR in lakhs]

Description of Assets	----- Gross Block -----			----- Depreciation -----				----- Net Block -----	
	Balance as at 01st April, 2020	Additions	Deductions	Balance as at 31st March, 2021	Balance as at 01st April, 2020	For the year	Deductions	Balance as at 31st March, 2021	As at 31st March, 2021
<b>Tangible Assets :</b>									
Plot at Gujarat	6.15	-	-	6.15	-	-	-	-	6.15
Building Premises - Home Villa 1st Floor	422.51	-	-	422.51	373.13	12.91	-	386.08	36.43
Furniture & Fixtures - Home Villa	15.00	-	-	15.00	15.00	-	-	15.00	0.00
Office Equipment	0.44	0.17	-	0.61	0.44	-	-	0.44	0.17
Computers	1.59	2.01	-	3.60	1.39	0.46	-	1.85	1.75
Plant & Machinery	0.68	-	-	0.68	0.62	0.06	-	0.68	0.00
Plant & Machinery - Home Villa	2.69	-	-	2.69	2.69	-	-	2.69	0.00
<b>TOTAL</b>	<b>449.06</b>	<b>2.17</b>	<b>-</b>	<b>451.24</b>	<b>393.27</b>	<b>13.43</b>	<b>-</b>	<b>406.74</b>	<b>44.50</b>





GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED  
Notes to financial statements for the year ended 31st March, 2021

Note 10 A : Property, Plant and Equipment for the year ended 31st March, 2020

[INR in lakhs]

Description of Assets	----- Gross Block -----				----- Depreciation -----				----- Net Block -----	
	Balance as at 01st April, 2019	Additions	Deductions	Balance as at 31st March, 2020	Balance as at 01st April, 2019	For the year	Deductions	Balance as at 31st March, 2020	As at 31st March, 2020	- Net Block - As at 31st March, 2020
<b>Tangible Assets :</b>										
Plot at Gujarat*	6.15	-	-	6.15	-	-	-	-	-	6.15
Building Premises - Home Villa 1st Floor	422.51	-	-	422.51	355.66	17.47	-	373.13	49.38	
Furniture & Fixtures - Home Villa	15.00	-	-	15.00	15.00	-	-	15.00	-	
Office Equipment	0.44	-	-	0.44	0.44	-	-	0.44	-	
Computers	1.22	0.37	-	1.59	1.01	0.38	-	1.39	0.20	
Plant & Machinery	0.34	0.34	-	0.68	0.34	0.28	-	0.62	0.06	
Plant & Machinery - Home Villa	2.69	-	-	2.69	2.69	-	-	2.69	-	
Motor Car	6.28	-	6.28	-	6.27	0.02	6.28	-	-	
<b>TOTAL</b>	<b>454.63</b>	<b>0.71</b>	<b>6.28</b>	<b>449.06</b>	<b>381.41</b>	<b>18.15</b>	<b>6.28</b>	<b>393.27</b>	<b>55.79</b>	



**Note 11 : Non- current Investments**

Name of the Body Corporate	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Amount (INR in lakhs)	No. of Shares	Amount (INR in lakhs)
<b>Non-Trade Investments (valued at cost)</b>				
<b>Quoted (fully paid up)</b>				
<b>Investment in Equity Shares:</b>				
<b>- In Subsidiary</b>				
Hitech Corporation Limited (Face value INR 10/- each)	1,18,69,295	6,026.03	1,18,69,295	6,026.03
<b>- In Company in which Directors and their relatives are able to exercise significant influence</b>				
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
<b>Unquoted (fully paid up)</b>				
<b>In House Property</b>				
Property at Worli - Tenancy rights	-	3.30	-	3.30
<b>Investment in Equity shares:</b>				
<b>- in Subsidiaries</b>				
(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)	10,000	1.00	10,000	1.00
<b>- in Associates</b>				
Pragati Chemicals Limited (Refer Note (b) below)	-	-	82,000	4.40
<b>- In Company in which Directors and their relatives are able to exercise significant influence</b>				
Resins and Plastics Limited (Face value INR 10/- each) (Refer Note (b) below)	2,32,901	203.44	95,234	196.58
<b>Investment in Preference Shares:</b>				
<b>9% Preference shares of INR 10/- each</b>				
<b>- In Subsidiary</b>				
Hitech Corporation Limited	71,87,127	737.90	2,15,61,381	2,213.67
<b>Total</b>		<b>19,111.60</b>		<b>20,584.93</b>
Aggregate carrying value of quoted investments		18,164.87		18,164.87
Aggregate market value of quoted investments		3,54,160.33		2,28,626.63
Aggregate carrying value of unquoted investments		946.74		2,420.06

**a. Investment Pledged against Borrowings**

Of the above Investments 41,04,000 shares [Previous Year 26,18,000 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.



**Note 12 : Long Term Loans and Advances**

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
<b>Unsecured, Considered good (unless otherwise stated)</b>		
Advance income tax (Net)	157.33	92.72
Security Deposits	0.46	0.46
<b>Total</b>	<b>157.79</b>	<b>93.18</b>

**Note 13 : Current Investments**

[INR in lakhs]

Name of the Body Corporate	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares / Units	Amount	No. of Shares / Units	Amount
<b>Quoted (fully paid up)</b>				
<b>Investment in Equity Shares:</b>				
- 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
<b>Unquoted (fully paid up)</b>				
<b>Investments in Equity Shares:</b>				
- 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
<b>Total</b>		<b>1,04,627.70</b>		<b>1,04,627.70</b>
Aggregate carrying value of quoted investments		1,04,596.39		1,04,596.39
Aggregate market value of quoted investments		8,20,317.06		5,38,763.45
Aggregate carrying value of unquoted investments		31.32		31.30

**a. Investment Pledged against Borrowings:**

Of the above Investments 3,75,000 shares of Asian paints Limited [Previous Year 36,50,000 shares] are pledged against Borrowings.



GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED  
Notes to financial statements for the year ended 31st March, 2021

[INR in lakhs]

Note 14 : Cash and Bank Balances

	As at 31st March, 2021	As at 31st March, 2020
<b>Cash and cash equivalents</b>		
<b>Balances with banks</b>		
- in current accounts	69.50	111.60
- in deposit account with maturity less than or equal to 3 months	648.00	4,039.00
<b>Cash in hand</b>	0.05	0.05
	<b>A</b>	<b>4,150.65</b>
<b>Other bank balances</b>		
Bank Deposits with maturity more than 3 months but less than one year (Refer Note (a) below)	1,622.23	1,315.59
	<b>B</b>	<b>1,315.59</b>
<b>Total (A + B)</b>	<b>2,339.78</b>	<b>5,466.24</b>

(a) Bank Deposits includes an amount of INR 1072.23 lakhs (Previous Year Rs. 500 lakhs) held under lien towards security for overdraft facility issued by the bank.

Note 15 : Short term Loans & Advances

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
<b>Unsecured, Considered good (unless otherwise stated)</b>		
Prepaid expenses	0.07	3.61
Recovery from Employee	1.56	-
Reimbursement receivable from related party	-	3.03
<b>Total</b>	<b>1.63</b>	<b>6.64</b>

Note 16 : Other Current Assets

[INR in lakhs]

	As at 31st March, 2021	As at 31st March, 2020
<b>Unsecured, Considered good (unless otherwise stated)</b>		
Interest accrued on fixed deposits	44.99	36.39
Other Current Assets	58.81	0.58
<b>Total</b>	<b>103.80</b>	<b>36.97</b>

Note 17 : Revenue from Operation

[INR in lakhs]

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>[a] Dividend received</b>		
(i) From Non Current Investments		
- from Subsidiary Company	379.07	300.88
- from Associate Company	-	6.15
- from Company in which Directors and its relatives are able to exercise significant influence	2,231.87	8,652.64
(ii) From Current Investments		
- Mutual funds	-	0.63
<b>(b) Interest income</b>		
- from Inter corporate deposits	-	1.75
- from fixed deposits	164.31	168.04
<b>Total</b>	<b>2,775.25</b>	<b>9,130.09</b>

Note 18 : Profit on Sale of Long Term Equity Investments

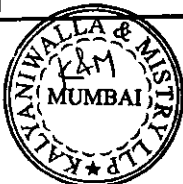
[INR in lakhs]

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit on sale of long term equity investments	-	58,201.70
<b>Total</b>	<b>-</b>	<b>58,201.70</b>

Note 19 : Other Income

[INR in lakhs]

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit on sale of mutual funds	-	367.60
Excess provision against standard assets written back	-	9.29
Profit on sale of property, plant and equipment	-	0.50
Interest on income tax refund	0.28	-
<b>Total</b>	<b>0.28</b>	<b>377.39</b>



**GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31st March, 2021**

[INR in lakhs]

**Note 20 : Employee Benefits Expense**

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries, wages & bonus	72.61	74.81
Gratuity expense (net) *	(1.39)	3.75
Expenses for compensated absences	2.82	8.96
Contribution to provident funds	3.39	3.67
Staff welfare expenses	0.02	0.07
<b>Total</b>	<b>77.45</b>	<b>91.26</b>

\* includes transfer of gratuity amount for one employee.

[INR in lakhs]

**Note 21 : Finance Costs**

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest on term loan borrowings (including redemption premium)	2,920.93	3,183.23
Interest on debentures	317.08	4,302.69
Interest on others	6.58	1.82
Ancillary borrowing costs	10.00	8.47
<b>Total</b>	<b>3,254.59</b>	<b>7,496.21</b>

[INR in lakhs]

**Note 22 : Other expenses**

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Electricity Expenses	1.57	2.56
Rent	14.16	22.11
Repairs and Maintenance	2.81	1.64
Insurance	0.10	0.15
Rates and taxes	0.09	0.09
Goods and services tax	5.18	6.52
Legal and Professional Fees	46.56	44.30
Director Sitting Fees	1.80	2.70
<u>Payment to Auditor</u>		
- Audit Fees (includes INR 0.94 lakhs for previous year)	6.25	4.13
- Tax Audit Fees (includes INR 0.24 lakhs for previous year)	0.83	0.59
- Other audit services	-	0.89
Travelling & Conveyance	1.25	0.68
Loss on sale of long term investments	38.35	-
Miscellaneous Expenses	1.32	2.21
<b>Total</b>	<b>120.28</b>	<b>88.57</b>



**Geetanjali Trading and Investments Private Limited**  
**Notes to financial statements for the year ended 31st March, 2021**

[INR in lakhs]

**Note 23 : Earning Per Share**

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Net (Loss) / Profit After Tax	(1,140.42)	57,608.93
Less:- Preference Dividend	-	-
<b>Net (Loss) / Profit available for equity share holders</b>	(1,140.42)	57,608.93
Weighted average number of equity shares	14,21,584	14,21,584
Earning per equity share:		
-Basic (INR)	(80.22)	4,052.45
-Diluted (INR)	(80.22)	4,052.45



**Geetanjali Trading and Investments Private Limited**  
**Notes to financial statements for the year ended 31st March, 2021**

**Note 24 :** Contingency Liability: Nil

**Note 25 :** Capital & Other commitments: Nil

**Note 26 :** Related Party Disclosures:

**i. Subsidiaries**

Current Year	Previous Year
Hitech Corporation Limited	Hitech Corporation Limited
Hitech Specialities Solutions Limited	Hitech Specialities Solutions Limited
Rituh Holding and Trading Private Limited	Rituh Holding and Trading Private Limited
Hitech Insurance broking Services Limited	Hitech Insurance broking Services Limited

**ii. Associates**

Current Year	Previous Year
Pragati Chemicals Limited *	Pragati Chemicals Limited

\* During the current year,Pragati Chemicals Limited has amalgmated with Resins & Plastics Limited.

**iii. Companies over which the Directors and their relatives can exercise significant influence.**

Current Year	Previous Year
Asian Paints Limited	Asian Paints Limited
Resins & Plastics Limited	Resins & Plastics Limited
Paladin Paints and Chemicals Private Limited	Paladin Paints and Chemicals Private Limited
S.C Dani Research Foundation Private Limited	Gujarat Organics Limited
Avinash Holding and Trading Company Private	S.C Dani Research Foundation Private Limited
	Avinash Holding and Trading Company Private Limited

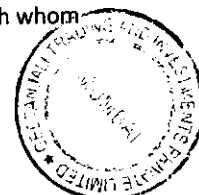
**iv. Directors**

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

**v. Key Management Personnel (KMP)**

Current Year	Previous Year
Mr. Bharat Gosalia	Mr. Bharat Gosalia Group Financial Advisor and Principal officer
Mr. Prabhu Chettiyar	Mr. Prabhu Chettiyar Company Secretary

**Note:** Related Party disclosure in respect of (iii) above is given only in respect of related parties with whom transactions have taken place during the year.

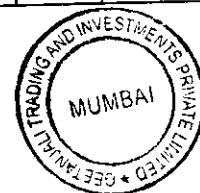


Geetanjali Trading and Investments Private Limited  
Notes to financial statements for the year ended 31st March, 2021

Related Party Transactions for Year – 2020-21 and 2019-20

(INR in lakhs)

Particulars	Subsidiaries of the company		Companies over which the Directors and their relatives can exercise significant influence		Associates		Directors		Key Management Personnel	
	20-21	19-20	20-21	19-20	20-21	19-20	20-21	19-20	20-21	19-20
<b>Sale / Redemption of Investment</b>										
Hitech Corporation Limited - Redemption of Preference shares	-	-	1,475.78	-	-	-	-	-	-	-
Asian Paints Limited	-	-	-	615.16	-	-	-	-	-	-
<b>Purchase of Investment</b>										
Resins & Plastics Limited	-	-	2.45	44.32	-	-	-	-	-	-
<b>Dividend Received</b>										
Hitech Corporation Limited	379.07	300.88	-	-	-	-	-	-	-	-
Asian Paints Limited	-	-	2,216.75	8,645.36	-	-	-	-	-	-
Resins & Plastics Limited	-	-	15.13	7.27	-	-	-	-	-	-
Pragati Chemicals Limited	-	-	-	-	-	6.15	-	-	-	-
<b>Interest Received</b>										
Paladin Paints and Chemicals Private Limited	-	-	-	1.75	-	-	-	-	-	-
<b>Repayment of Loan Given</b>										
Rituh Holding and Trading Private Limited	-	2,268.17	-	-	-	-	-	-	-	-
Paladin Paints and Chemicals Private Limited	-	-	-	50.00	-	-	-	-	-	-
<b>Expenses incurred on behalf of</b>										
Rituh Holding & Trading Co. Pvt. Ltd.	0.03	0.03	-	-	-	-	-	-	-	-
Avinash Holding & Trading Co.	-	-	0.03	0.03	-	-	-	-	-	-
S. C. Dani Research Foundation Pvt. Ltd.	-	-	0.03	0.03	-	-	-	-	-	-
<b>Directors Sitting Fees</b>										
Mr. Ashwin S. Dani	-	-	-	-	-	-	0.60	0.90	-	-
Mrs. Ina A. Dani	-	-	-	-	-	-	0.60	0.90	-	-
Mr. Harish Motiwala	-	-	-	-	-	-	0.60	0.90	-	-
<b>Remuneration to</b>										
Mr. Bharat Gosalia	-	-	-	-	-	-	-	-	40.61	30.08
Mr. Prabhu Chettiar	-	-	-	-	-	-	-	-	10.92	10.14
<b>Outstanding as at 31st March</b>										
<b>Other receivables</b>										
Hitech Corporation Limited	58.22	3.03								





**Geetanjali Trading and Investments Private Limited**  
**Notes to financial statements for the year ended 31st March, 2021**

**Note 27 : Employee Benefit Expenses**

**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 March 31, 2021	For the year ended March 31, 2020
Employers' contribution to Provident Fund	3.39	3.67

**B. Defined Benefit Plans**

**Gratuity (unfunded) – as per actuarial valuation**

(INR in lakhs)

	As at March 31, 2021	As at March 31, 2020
<b>Reconciliation of opening &amp; closing balances of Defined Benefit</b>		
Present value of Benefit Obligation as on 31st March 2020	7.07	40.65
Interest Cost	0.43	3.04
Current Service Cost	0.19	0.37
Benefits Paid	-	(37.33)
Acturial loss on obligation	1.01	0.34
<b>Present value of Benefit Obligation as on 31st March 2021</b>	<b>8.70</b>	<b>7.07</b>

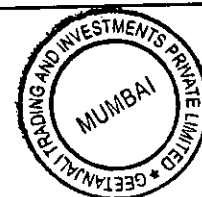
(INR in lakhs)

	As at March 31, 2021	As at March 31, 2020
<b>Net liability recognised in the Balance Sheet as at</b>		
Present value of defined benefit obligation	(8.70)	(7.07)
Fair value of plan assets	-	-
<b>Net liability recognised in the Balance Sheet</b>	<b>(8.70)</b>	<b>(7.07)</b>

(INR in lakhs)

	As at March 31, 2021	As at March 31, 2020
<b>Expenses recognised in the Statement of Profit and Loss</b>		
Current Service Cost	0.19	0.37
Interest Cost on benefit obligation	0.43	3.04
Net actuarial (gain) / loss on recognised during the year	1.01	0.34
Amount transferred for one employee **	(3.02)	-
<b>Net Benefit expenses</b>	<b>(1.39)</b>	<b>3.75</b>

\*\* pertains to gratuity benefit transferred for one employee



**Geetanjali Trading and Investments Private Limited**  
**Notes to financial statements for the year ended 31st March, 2021**

Actuarial assumptions	31st March, 2021	31st March, 2020
Retirement Age	58,65 & 68 Years	58 & 60 Years
G.Sec Discount Rate	6.33%	6.04%
Salary escalation rate	8.00%	8.00%
Attrition rate	1.00%	1.00%
Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	

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

(INR in lakhs)

Gratuity (Unfunded)	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Present value of Defined Benefit Obligation	(8.70)	(7.07)	(40.65)	(37.66)	(28.99)
Plan Assets	-	-	-	-	-
<b>(Deficit)/ Surplus</b>	<b>(8.70)</b>	<b>(7.07)</b>	<b>(40.65)</b>	<b>(37.66)</b>	<b>(28.99)</b>
Experience adjustment on Plan Liabilities [Loss / (Gain)]	1.14	0.13	0.12	5.56	2.73
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, 2021 based on actuarial valuation carried out by using Projected Unit Credit Method resulted in decrease in liability to INR 5.53 lakhs (As on 31st March 2020: INR 7.64 lakhs).



Geetanjali Trading and Investments Private Limited  
Notes to financial statements for the year ended 31st March, 2021

**Note 28 : Deferred Taxes**

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

(INR in lakhs)		
Particulars	As at March 31, 2021	As at March 31, 2020
<b>Deferred Tax Assets</b>		
Difference between WDV of assets as per books of account and Income Tax Act 1961	0.95	1.09
Business Losses Carried Forward under the Income Tax Act	1,042.98	975.60
Expenses allowable under income tax on payment basis	3.58	2.55
<b>Total of Deferred Tax Assets</b>	<b>1,047.51</b>	<b>979.24</b>
Add: Opening Balance	-	-
<b>Net Deferred Tax Assets</b>	<b>1,047.51</b>	<b>979.24</b>
Less: * Not Accounted	1,047.51	979.24
<b>Net Deferred Tax Expense for the year</b>	<b>-</b>	<b>-</b>
<b>Closing Balance</b>	<b>-</b>	<b>-</b>

**Note 29 : Foreign Exchange Transactions**

	For the year ended March 31, 2021	For the year ended March 31, 2020
Earning in Foreign Exchange	Nil	Nil
Expenditure in Foreign Exchange	Nil	Nil

**Note 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, 2021 and 31st March, 2020. 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.

**Note 31 : Additional Disclosure As Required Under Section 186 Of The Companies Act, 2013**

- Details of investments made are given in Note 12 and Note 14.
- 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 31st March 2021	As at 31st March 2020	Movement during the year [Additional given / (repaid)]
Rs. Nil						

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

**Note 32 :** Additional information pursuant to Schedule III to the Companies Act, 2013, has not been furnished, as the same is not applicable.

**Note 33 : Movement Of Provisions During The Year**

(INR In lakhs)		
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Provision on Non-Performing assets</b>	NIL	NIL
<b>Provision on Non standard assets</b>		
Balance at the beginning of the year	-	9.29
Reversed during the year	-	9.29
Recognized during the year	-	-
Balance at the end of the year	-	-



Note 34 : 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, 2021		As at 31st March, 2020	
<b>LIABILITIES:</b>					
1	<b>Loans and Advances availed by the CIC inclusive of interest accrued</b>				
(a)	Debtentures : Secured	-	-	15,782.19	-
(b)	Deferred Credits	-	-	-	-
(c)	Inter-corporate loans and borrowing Secured	34,605.22	-	22,197.75	-
	Unsecured	-	-	-	-
(d)	Other Loans (Overdraft Facility - secured)	103.52	-	103.94	-

Sr. No.	Particulars	Amount Outstanding	Amount Outstanding
		As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS SIDE:</b>			
2	<b>Break-up of Loans and Advances including bills receivable (other than those included in (4) below):</b>		
(a)	Secured	-	-
(b)	Unsecured		
	- Other Advances given	1.56	3.03
	- Advance income tax (net)	157.33	92.72
	- Security Deposits	0.46	0.46
	- Prepaid expenses	0.07	3.61
3	<b>Break-up of Leased Assets and stock on hire and other assets counting towards asset financing activities</b>		
(i)	Lease assets including lease rentals under sundry debtors:		
(ii)	Stock on hire including hire charges under sundry debtors:		
(iii)	Other loans counting towards asset financing activities		
4	<b>Break-up of Investments:</b>		
	<u>Current Investments :</u>		
1	Quoted:		
(i)	Shares : (a) Equity		
	Asian Paints Limited	1,04,596.39	1,04,596.39
2	Unquoted:		
(i)	Shares : (a) Equity		
	Gujarat Organics Limited	0.04	0.04
	Resins and Plastics Limited	31.27	31.27
	<u>Long 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
2	Unquoted:		
(i)	Shares : (a) Equity		
	Hitech Specialities Solutions Limited	1.11	1.11
	Rituh Holding and Trading Company Private Limited	1.00	1.00
	Pragati Chemicals Limited	-	4.40
	Resins and Plastics Limited	203.44	196.58
	(b) Preference		
	Hitech Corporation Limited	737.90	2,213.67
(ii)	Others - Property at Worli - Tenancy rights	3.30	3.30



Geetanjali Trading and Investments Private Limited  
Notes to financial statements for the year ended 31st March, 2021

5 Borrower group-wise classification of assets financed as in (2) and (3) above:

Sr. No.	Category	As at 31st March, 2021		
		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	-	-	-
	<b>Total</b>	-	-	-

Sr. No.	Category	As at 31st March, 2020		
		Amount net of Provisions		
		Secured	Unsecured	Total
1	Related Parties			
	(a) Subsidiaries	-	-	-
	(a) Companies in the same group	-	-	-
	(c) Other related parties	-	-	-
2	Other than related parties	-	-	-
	<b>Total</b>	-	-	-

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

Sr. No.	Category	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)
		As at 31st March, 2021		As at 31st March, 2020	
		1	Related Parties		
	(a) Subsidiaries	18,941.62	6,766.03	11,289.46	8,241.81
	(b) Companies in the same group	11,60,134.36	1,16,969.97	7,61,839.16	1,16,963.11
	(c) Other related parties	-	-	310.37	4.40
2	Other than related parties	3.30	3.30	3.30	3.30
	<b>Total</b>	<b>11,79,079.28</b>	<b>1,23,739.30</b>	<b>7,73,442.29</b>	<b>1,25,212.62</b>

7 Other information

Sr. No.	Particulars	Amount Outstanding	Amount Outstanding
		As at 31st March, 2021	As at 31st March, 2020
(i)	Gross Non-Performing Assets		
	(a) Related Parties	NIL	NIL
	(a) Other than related parties		
(ii)	Net Non-Performing Assets		
	(a) Related Parties	NIL	NIL
	(a) Other than related parties		
(iii)	Assets acquired in satisfaction of debt	NIL	NIL



Geetanjali Trading and Investments Private Limited  
Notes to financial statements for the year ended 31st March, 2021

Note 35 : Asset Liability Management

As at 31<sup>st</sup> March, 2021

Particulars	[INR in lakhs]										
	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 Long-term Provisions	-	-	-	-	-	-	-	13.83	9,000.00	-	9,013.83
Current liabilities Short term Borrowing Other Current liabilities Provisions	-	-	103.16	69.80	10,000.00	3,000.00 15.32	12,603.52 8.85	-	-	-	25,603.52 188.28 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	1,26,386.80
Non-current assets Property, Plant and Equipment Non current Investments Long-term Loans and Advances	-	-	-	-	-	-	-	157.79	-	44.50 19,111.60	44.50 19,111.60 157.79
Current assets Current Investments Cash and Bank Balances Short term Loans & Advances Other current assets Mismatch Cumulative Mismatch	69.54 1.63	- -	449.00 60.05	199.00 0.78	10,000.00	3,000.00 1,122.24 39.50	12,603.52 500.00 3.48	- -	9,000.00	70,024.19	1,04,627.70 2,339.78 1.63 103.80
Total Assets	71.18	-	509.05	199.78	10,000.00	4,161.74	13,107.00	157.79	9,000.00	89,180.29	1,26,386.80



Geetanjali Trading and Investments Private Limited  
Notes to Financial statements for the year ended 31st March, 2021

Note 35 : Asset Liability Management

As at 31<sup>st</sup> March, 2020

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)										92,712.74	92,712.74
Non-current liabilities											
Long Term Borrowings	-	-	-	-	-	-	-	5,000.00	6,500.00	-	11,500.00
Long-term Provisions	-	-	-	-	-	-	-	5.38	-	-	5.38
Current liabilities											
Short term Borrowing	-	-	-	-	-	-	10,603.94	-	-	-	10,603.94
Other Current liabilities	-	-	3,515.74	10.28	12,500.00	11.01	-	12.35	-	-	16,037.04
Provisions	-	-	-	-	-	-	-	-	-	-	12.35
Total Liabilities	-	-	3,515.74	10.28	12,500.00	11.01	10,603.94	5,017.74	6,500.00	92,712.74	1,30,871.45
Non-current assets											
Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	55.79	55.79
Non current Investments	-	-	-	-	-	-	-	-	-	20,584.93	20,584.93
Long-term Loans and Advances	-	-	-	-	-	-	-	93.18	-	-	93.18
Current assets											
Current Investments	-	-	-	-	12,500.00	-	10,500.00	-	-	81,627.70	1,04,627.70
Cash and Bank Balances	111.65	-	111.00	-	3,928.00	942.58	373.00	-	-	-	5,466.23
Short term loans & Advances	6.64	-	-	-	-	26.52	0.67	-	-	-	6.64
Other current assets	-	-	0.34	-	9.45	-	-	-	-	-	36.97
Total Assets	118.29	-	111.34	-	15,437.45	969.10	10,873.67	93.18	-	1,02,268.42	1,30,871.45



**Geetanjali Trading and Investments Private Limited**  
**Notes to financial statements for the year ended 31st March, 2021**

**Note 36 :** 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 37 :** 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].

- Company registered under Ministry of Corporate affairs.
- NBFC registered under Reserve Bank of India

**Note 38 :** 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 39 :** Ratings assigned by credit rating agencies

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				

As at 31st March 2020

Deposit Instruments	Name of the rating agency	Rating assigned	Valid upto	Borrowing limit or conditions imposed by rating agency
Non-Convertible Debentures [NCD]	Brickwork	BWR AAA (CE)	23-Mar-21	INR 50,000 lakhs

**Note 40 :** 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

Year end 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%	27.30%
	<b>TOTAL</b>	<b>345.00</b>		<b>27.30%</b>

Year end 31st March 2020

Sr. No.	No. of significant Counter Parties	Amount (INR in crore)	% of Total Borrowings	% of Total Liabilities
1	5	345.00	100.00%	26.36%
	<b>TOTAL</b>	<b>345.00</b>		<b>26.36%</b>

(ii) Top 20 large deposits

As at 31 <sup>st</sup> March, 2021		As at 31 <sup>st</sup> March, 2020	
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 31 <sup>st</sup> March, 2021		As at 31 <sup>st</sup> March, 2020	
	Amount (INR in crore)	% of Total Borrowings	Amount (INR in crore)	% of Total Borrowings
1	345.00	100.00%	345.00	100%
<b>TOTAL</b>	<b>345.00</b>		<b>345.00</b>	





## (iv) Funding Concentration based on significant instrument/product

Sr. No.	Name of the instrument/ product	As at 31 <sup>st</sup> March, 2021		As at 31 <sup>st</sup> March, 2020
		Amount (INR in crore)	% of Total Borrowings	Amount (INR in crore)
a	Listed Non-Convertible, Redeemable Debentures	-	-	345.00
b	Borrowings from Financial Institutions	345.00	100.00%	-
		345.00	100.00%	345.00

## (v) Stock Ratios:

Sr. No.	Particulars	Year ended 31st March 2021 (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 public funds	Nil	Nil
5	Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	Nil	Nil
6	Non-convertible debentures (original maturity of less than one year) as a % of total assets	Nil	Nil
7	Other short-term liabilities, if any as a % of total public funds	74.56%	77.02%
8	Other short-term liabilities, if any as a % of total liabilities	74.11%	69.85%
9	Other short-term liabilities, if any as a % of total assets	20.41%	20.37%

## (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	5,19,356.72	3,34,928.70
ii) ANW as a % of Risk Weighted Assets	419.21%	272.80%
iii) unrealized appreciation in the book value of quoted investments	10,51,716.14	6,19,127.73
iv) diminution in the aggregate book value of quoted investments	NIL	NIL
v) Leverage Ratio	0.07	0.11

## (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



Geetanjali Trading and Investments Private Limited  
Notes to financial statements for the year ended 31st March, 2021

(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
<b>(1) Value of Investments</b>		
(i) Gross Value of Investments		
(a) In India	1,23,739.31	1,25,212.62
(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	1,23,739.31	1,25,212.62
(b) Outside India.	NIL	NIL
<b>(2) Movement of provisions held towards depreciation on investments.</b>		
(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)	-1.25%	62.14%
Return on Assets (RoA)	-0.90%	44.02%
Net profit per employee (in lakhs)	-285.11	19,202.98

(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	450.17	2,406.07
Other Provision and Contingencies	Nil	Nil
Provision for Standard Assets	Nil	Nil

(xii) Concentration of NPAs

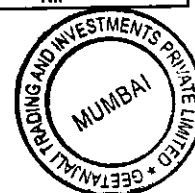
Particulars	Current Year	
	INR Lakhs	Exposure as a % of total assets
Total Exposure to top five NPA accounts	Nil	Nil

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.



## (xiv) Maturity pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as at 31<sup>st</sup> March, 2021


Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 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	-	-	-	-	-	-	1,04,627.70	-	-	19,111.60	1,23,739.31
Investments	-	-	-	-	10,000.00	3,000.00	12,603.52	-	9,000.00	-	34,603.52
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Current assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Current liabilities	-	-	-	-	-	-	-	-	-	-	-

Maturity pattern of certain items of assets and liabilities as at 31<sup>st</sup> March, 2020

Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 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	-	-	3.03	-	-	-	-	-	-	-	3.03
Investments	-	-	-	-	-	-	1,04,627.70	-	-	20,584.93	1,25,212.62
Borrowings	-	-	103.94	67.13	15,782.19	-	10,630.62	5,000.00	6,500.00	-	38,083.88
Foreign Current assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Current liabilities	-	-	-	-	-	-	-	-	-	-	-

Note 41 Previous year figures are regrouped / rearranged wherever considered necessary.

As per our report of even date attached  
**For Kalyaniwalla & Mistry LLP**  
 Chartered Accountants  
 Firm's Registration No: 1046074

  
**Roshni R. Marfatia**  
 Partner  
 Membership No.: 106548



**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 Chettiyar**  
 Company Secretary

Place: Mumbai  
 Date: June 30, 2021

Place: Mumbai  
 Date: June 30, 2021