

SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED
Standalone Statement of profit and loss for the year ended 31 March 2022
 (All amounts in INR, unless otherwise stated)

	Note	Quarterly		Yearly
		01 Jan 22 - 31 Mar 22	16 Nov 21 - 31 Dec 21	16 Nov 22 - 31 Mar 22
Revenue from operations				-
Other income				-
Total Income				-
Expenses				-
Cost of fuel consumed		-		-
Operating expenditure		-		-
Employee benefits expense		-		-
Finance costs		-		-
Depreciation and amortisation expense		-		-
General, administration and other expenses	07	10,326.00	7,096	17,422.00
Total expenses		10,326.00	7,096.00	17,422.00
Profit / (Loss) before exceptional items and tax		(10,326.00)	(7,096.00)	(17,422.00)
Exceptional items				
Profit / (Loss) before tax		(10,326.00)	(7,096.00)	(17,422.00)
Tax expense				
-Current tax				
-Deferred tax				
Total tax expense		(10,326.00)	(7,096.00)	(17,422.00)
Profit / (Loss) for the Year		(10,326.00)	(7,096.00)	(17,422.00)
Other comprehensive income				
Items that will not be reclassified to profit or loss:				
Remeasurements of post-employment benefit obligations				
Income tax relating to these items				
Gains/losses on equity instruments at FVOCI				
Income tax relating to these items				
Other comprehensive income for the year, net of tax		-	-	-
Total comprehensive income for the year		(10,326.00)	(7,096.00)	(17,422.00)
Profit / (Loss) is attributable to:				
Owners of SCILAL		(10,326.00)	(7,096.00)	(17,422.00)
Non-controlling interests		(10,326.00)	(7,096.00)	(17,422.00)
Other comprehensive income is attributable to:				
Owners of SCILAL		-	-	-
Non-controlling interests		-	-	-
Total comprehensive income is attributable to:				
Owners of SCILAL		-	-	-
Non-controlling interests		-	-	-
Earnings per equity share				
Basic earnings per share		(1.03)	(0.71)	(1.74)
Diluted earnings per share		(1.03)	(0.71)	(1.74)

The accompanying notes are an integral part of these consolidated financial statements.

For and on behalf of the Board of Directors,

As per our report of even date attached hereto.

Smt. H K Joshi
 Chairperson & Managing Director
 DIN - 07085755

Sh. Rajiv Jalota
 Director
 DIN - 00152021

CA Nirmal Kumar Khetan
 Partner, M No. 044687
 M/s JKJS & Co. LLP
 Firm Regn. No.: 121161W/ W100195
 Mumbai dated

Mumbai dated

UDIN:

SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED		
Standalone Balance Sheet (All amounts in INR, unless otherwise stated)		
	Notes	As at 31 March 2022
ASSETS		
Non-current assets		
Property, plant and equipment		-
Capital work-in-progress		-
Investment properties		-
Goodwill		-
Other intangible assets		-
Biological assets other than bearer plants		-
Investments accounted for using the equity method		-
Financial assets		-
i. Investments		-
ii. Loans		-
iii. Other financial assets		-
Deferred tax assets (net)		-
Tax assets (net)		-
Other non-current assets		-
Total non-current assets		-
Current assets		
Inventories		-
Financial assets		-
i. Investments		-
ii. Trade receivables		-
iii. Cash and cash equivalents	02	99,810.00
iv. Bank balances other than (iii) above		-
v. Loans		-
vi. Other financial assets		-
Other current assets		-
Assets classified as held for sale		-
Total current assets		99,810.00
Total assets		99,810.00
EQUITY AND LIABILITIES		
Equity		
Equity share capital	03	1,00,000.00
Other equity		-
i Reserves and Surplus	04	(17,422.00)
ii Other Reserves		-
Equity attributable to owners		82,578.00
Non-controlling interests		-
Total equity		82,578.00
LIABILITIES		
Non-current liabilities		
Financial liabilities		-
i. Borrowings		-
ii. Other financial liabilities		-
Provisions		-
Deferred tax liabilities (net)		-
Other non-current liabilities		-
Current liabilities		
Financial liabilities		-
i. Borrowings		-
ii. Trade payables		-
iii. Other financial liabilities	05	14,232.00
Provisions	06	3,000.00
Current tax liabilities (net)		-
Other current liabilities		-
Total current liabilities		17,232.00
Total liabilities		17,232.00
TOTAL EQUITY & LIABILITIES		99,810.00
The accompanying notes are an integral part of these consolidated financial statements.		
For and on behalf of the Board of Directors, As per our report of even date attached hereto.		
Smt. H K Joshi Chairperson & Managing Director DIN - 07085755 Mumbai dated	Sh. Rajiv Jalota Director DIN - 00152021	CA Nirmal Kumar Khetan Partner, M No. 044687 M/s JKJS & Co. LLP Firm Regn. No.: 121161W/ W100195 Mumbai dated UDIN:

SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED
Cash Flow Statement for the year ended 31 March 2022
(All amounts in INR, unless otherwise stated)

	Note	Year ended 31 March 2022
A		
Cash Flow from operating activities		
Profit / (Loss) before income tax		(17,422.00)
Adjustments for		
Add:		
Depreciation and amortisation expenses		-
Finance costs		-
Loss on assets sold or discarded		-
Unrealised exchange rate difference		-
Bad debts and irrecoverable balances written off		-
Provision for doubtful debts		-
Provision for diminution of value of investment		-
Less:		
Dividend received		-
Interest received		-
Provisions no longer required		-
Provision for doubtful debt written back		-
Profit on sale of investment		-
Surplus on sale of fixed assets		-
Net exchange differences		-
Unwinding of discount on security deposits		-
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables		-
(Increase)/decrease in other financial assets		-
(Increase)/decrease in other non-current assets		-
(Increase)/decrease in other current assets		-
(Increase)/decrease in inventories		-
Increase/(decrease) in trade payables		-
Increase/(decrease) in other financial liabilities		17,232.00
Increase/(decrease) in provisions		-
Increase/(decrease) in other non-current liabilities		-
Increase/(decrease) in other current liabilities		-
Cash generated from operations		(190.00)
Income taxes paid		-
Net cash inflow from operating activities (A)		(190.00)
B		
Cash flow from investing activities:		
Purchase of property, plant and equipment/ intangible assets		
Capital advances		
Acquisition of non-controlling interests		
Sale proceeds of property, plant and equipment		
Investment in equity shares of associates		-
Proceeds from sale of investments		-
Purchase of non-current investments		-
Redemption of preference shares		-
Long term deposits		-
Short term deposits		-
Interest received		-
Dividend received		-
Net cash inflow from investing activities (B)		-

C Cash flow from financing activities	
Repayment of long term borrowings	-
Repayment of short term borrowings	-
Investment in equity shares made by holding company The SCI LTD	1,00,000.00
Payment of unclaimed dividend	-
Dividend on shares (including dividend distribution tax)	-
Amounts deposited in bank accounts towards unpaid dividends	-
Interest paid	-
Investment in equity shares of a subsidiary	-
Net cash inflow (outflow) from financing activities (C)	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	99,810.00
Add: Cash and cash equivalents at the beginning of the financial year	-
Cash and cash equivalents at the end of the year	99,810.00
Non Cash Financing and investing activities	
Acquisition of property, plant and equipment by means of finance lease	-
Reconciliation of Cash Flow statements as per the cash flow statement	
Cash Flow statement as per above comprises of the following	31 March 2022
Cash and cash equivalents	99,810.00
Bank overdrafts	-
Balances as per statement of cash flows	99,810.00
The accompanying notes are an integral part of these consolidated financial statements.	
For and on behalf of the Board of Directors,	As per our report of even date attached hereto.
Smt. H K Joshi Chairperson & Managing Director DIN - 07085755	Sh. Rajiv Jalota Director DIN - 00152021
Mumbai dated	CA Nirmal Kumar Khetan Partner, M No. 044687 M/s JKJS & Co. LLP Firm Regn. No.: 121161W/ W100195 Mumbai dated UDIN:

INLAND & COASTAL SHIPPING LTD
Standard Statement of changes in equity
 All amounts in INR lakhs, unless otherwise stated)

Equity Share Capital (Refer Note 2)

Changes in equity share capital
Balance as at 31 March 2022

1,00,000.00
1,00,000.00

Other Equity

Note	Reserves and Surplus							Attributable to the equity-holders of the parent			Non-controlling interests	Total equity		
	Capital Reserve	Securities Premium Reserve	Debenture Redemption Reserve	Share Options Outstanding Account	General Reserve	General Reserve (arising pursuant to various schemes)	Retained Earnings	Equity Instruments through Other Comprehensive Income	Reserves representing unrealised gains/losses	Re-measurements of the net defined benefit Plans			Cash Flow Hedges of Effective portion of	
						(17,422.00)							(17,422.00)	
						(17,422.00)							(17,422.00)	(17,422.00)
						(17,422.00)							(17,422.00)	(17,422.00)
						(17,422.00)							(17,422.00)	(17,422.00)

Balance as at 31 March 2021

Profit for the year 2022

(17,422.00)

(17,422.00)

(17,422.00)

Other Comprehensive Income for the year

Total Comprehensive Income for the year

(17,422.00)

(17,422.00)

(17,422.00)

Balance as at 31 March 2022

(17,422.00)

(17,422.00)

(17,422.00)

the accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors,

As per our report of even date attached hereto.

Smt. H.K. Joshi
 Chairperson & Managing Director
 DIN - 07085755
 Mumbai dated

Sh. Rajiv Jadhav
 Director
 DIN - 00152021

CA Nirmal Kumar Kheran
 Partner, M.No. 044687
 M/s JKOS & Co. LLP
 Firm Regn. No.: 121161W/W100195
 Mumbai dated
 UDIN:



JKJS & CO. LLP
Chartered Accountants

Independent Auditor's Report

To the Members of

SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss, the statement of Cash Flows and the Statement of Changes in Equity for the period ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for Opinion

We conducted our audit of the 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Information Other than the 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 Director's Report including annexure to Director's Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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, the Statement of cash Flows and Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid 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 the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations 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.
2. As required by the Companies (Auditor's Report) order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters Specified in Paragraphs 3 and 4 of the Order.

For J K J S & CO. LLP
Chartered Accountants
(Firm Registration No. 121161W/ W100195)



CA Nirmal Kumar Khetan
Partner
(Membership No. 044687)

MUMBAI, APRIL 06, 2022

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Shipping Corporation of India Land and Assts Limited on the financial statements for the year ended March 31, 2022)

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

We have audited the internal financial controls over financial reporting of **SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED ('the Company')** as of 31st March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company's 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. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

Meaning of Internal Financial Controls over Financial Reporting

The Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 financial statements.

Inherent Limitation of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **JKJS & CO LLP**
Chartered Accountants
(Firm Registration No. 121161W/W100195)



CA Nirmal Kumar Khetan
Partner
(Membership No. 044687)

MUMBAI, April 06, 2022

Annexure B- referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Shipping Corporation of India Land and Assts Limited on the financial statements for the year ended March 31, 2022)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. According to the information and explanation provided to us, the company has no fixed assets during the year.
- ii. According to the information and explanation provided to us, the company has no inventory during the year.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the Order is not applicable..
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits as per the directives issued by the Reserve bank of India in accordance with the provision of section 73 to 76 or any other relevant provision of the Act and rules framed there-under. Accordingly clause (v) of the order is not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax & GST which have not been deposited on account of any disputes.
- viii. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- x. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come



across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the management.

- xi. The clause (xi) of the order regarding managerial remuneration is not applicable as the Company is not a public company.
- xii. As the company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause (xii) of the Order are not applicable to the Company.
- xiii. The company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Companies has not made any preferential allotment or Private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the company.
- xv. The company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause (xvi) of the Order are not applicable to the Company.

For JKJS & CO. LLP
Chartered Accountants

(Firm Registration No. 121161W/ W100195)



CA . Nirmal Kumar Khetan
Partner
(Membership No. 044687)

MUMBAI, April 06, 2022