



## **34<sup>th</sup> ANNUAL REPORT 2021-22**

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## **34<sup>th</sup> ANNUAL REPORT: 2021-2022**

### **BOARD OF DIRECTORS**

CHAIRMAN

**Mr. Piyush Prakash**

MANAGING DIRECTOR

**Ms. Divya Malini Gupta**

EXECUTIVE DIRECTOR

**Mr. Anil Kumar Goel**

NON-EXECUTIVE – INDEPENDENT

**Mr. Parameswaran Subramaniam**

**Ms. Preety Tosh**

**Mr. Piyush Prakash**

### **BOARD COMMITTEES**

#### **AUDIT COMMITTEE**

Mr. Piyush Prakash                      Chairman

Ms. Preety Tosh                              Member

Ms. Divya Malini Gupta                  Member

#### **SHARE ALLOTMENT AND TRANSFER COMMITTEE**

Mr. Anil Kumar Goel                      Chairman

Ms. Divya Malini Gupta                  Member

#### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Parameswaran Subramaniam      Chairman

Mr. Piyush Prakash                        Member

Ms. Preety Tosh                              Member

#### **STAKEHOLDER RELATIONSHIP COMMITTEE**

Ms. Preety Tosh                              Chairperson

Ms. Divya Malini Gupta                  Member

Mr. Piyush Prakash                        Member

### **KEY MANAGERIAL PERSONNEL**

Ms. Divya Malini Gupta                  Managing Director

Mr. Ashok Kumar Das                      Chief Financial Officer

Mr. Keshutosh Roy                          Company Secretary and Compliance Officer



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**CORPORATE INFORMATION**

CIN NO: L74140DL1988PLC034109

**AUDITORS****STATUTORY AUDITORS**

Vinod Kumar Gupta & Associates  
Chartered Accountants, (FRN. No. 002377C)  
Block No. 31/F/9,  
OPP. LIC Building, Sanjay Place  
Agra – 282002, Uttar Pradesh  
Tel: 0562-2520211, 2522129  
Email Id: nikhilguptafca@gmail.com

**REGISTERED OFFICE**

302, G.K House, 187A, Sant Nagar  
East of Kailash, New Delhi – 110065  
Phone : 011- 26489431, 9891254132  
Fax No: 011- 26489299  
Email Id: akg\_gkcl@yahoo.co.in  
Website: www.gkconsultantsltd.com

**INTERNAL AUDITORS**

Prashant Khandelwal & Associates.  
Chartered Accountants  
G-6, Namdhari Chamber, 9/54, D.B Gupta  
Road, Karol Bagh New Delhi – 110005,  
Tel: (0) 9868013076  
Email Id: prashantkhandelwal@rediffmail.com

**REGISTRAR & SHARE TRANSFER  
AGENTS**

Beetal Financial & Computer Services Pvt. Ltd.  
Beetal House, 3<sup>rd</sup>Floor, 99, Madangir,  
New Delhi - 110062  
Tel.: 011-29961281-283  
Fax.: 011-29961284  
website: www.beetalfinancial.com  
Email: beetalrta@gmail.com

**SECRETARIAL AUDITORS**

Anshul Singla & Associates,  
Company Secretaries,  
A-7, 1st Floor, East of Kailash,  
New Delhi – 110065  
Tel: 011-26844897  
Email Id: csanshusingla@gmail.com

**PRINCIPAL BANKERS**

The Dhanlaxmi Bank Ltd.  
HDFC Bank Limited

**Notice of Thirty Forth Annual General Meeting of G. K. Consultants Limited**

NOTICE is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of G.K. Consultants Limited will be held on Friday, 30<sup>th</sup> September, 2022 at 05:30 P.M. IST through video conferencing (“VC”)/other Audio Visual Means (“OAVM”) Facility to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a director in place of Ms. Divya Malini Gupta (DIN: 00006225), who retires by rotation and being eligible, offers herself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s) pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Divya Malini Gupta (DIN: 00006225), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**By order of the Board of Directors**

**New Delhi  
September 6, 2022**

**Sd/-  
(Keshutosh Roy)  
Company Secretary  
(M. No: ACS 63939)**

**REGISTERED OFFICE:**

302, G. K. House, 187A, Sant Nagar,  
East of Kailash, New Delhi-110 065  
**CIN:** L74140DL1988PLC034109  
**Phone:** 011- 26489431, 9891254132  
**Fax:**011- 26489299  
**Email:** [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in)  
**Website:** [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com)

**NOTES :**

1. In accordance with the Ministry of Corporate Affairs, (“MCA”) General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021 and 2/2022 dated May 5, 2022, respectively, (“the MCA Circulars”) read with the Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 (the SEBI Circular), the Annual General Meeting (“AGM”) will be held without the physical presence of the Members and Members can attend and participate in the AGM through VC/OAVM
2. Pursuant to the provisions of the Companies Act, 2013 (“the Act”), a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this Meeting will be held through VC/OAVM, in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-Voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [csmanishaagr@gmail.com](mailto:csmanishaagr@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.



7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the company.
10. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding / trading.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form to their Depositories.
12. Members, holding shares in physical form, are requested to notify / send the following to the Registrar and Share Transfer Agent (Beetal Financial & Computer Services Private Limited) of the Company: -
  - a) any change in their address / bank mandate.
  - b) particulars of their bank account, in case they have not been sent earlier.
  - c) nomination in Form SH-13, in duplicate, as provided under Section 72 of the Companies Act, 2013, in case they have not been sent earlier.
  - d) share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into one account.
13. In terms of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Amendment Rules 2017 ("the Rules"), the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consequent years to the IEPF account established by the Central Government. There are no shares in respect of which the dividend remains unpaid or unclaimed for a period of seven consequent years. Any person whose shares have been transferred to the Fund, may claim the shares from the authority by submitting an online Application form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and after making an application in form IEPF-5, send the same duly signed along with requisite documents to the Company for verification of the claim.
14. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice.



Members holding shares either in physical form or in dematerialized form, as on Friday, 23<sup>rd</sup> September, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.

15. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
16. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date Friday, 23<sup>rd</sup> September, 2022. Members whose names appear on the Register of Members / List of Beneficial Owners as on Cut-off date i.e Friday, 23<sup>rd</sup> September, 2022 will be considered for the purpose of availing Remote e-Voting or Vote in the Annual General Meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
17. The board has appointed Ms. Manisha Agrawal, (M/s. MA & Associates, Practising Company Secretaries) holding certificate of practice (CP No.3507) issued by the Institute of Company Secretaries of India (ICSI) as the Scrutinizer to Scrutinize the e-Voting process in a fair and transparent manner.
18. The Scrutiniser shall, immediately after the conclusion of voting at annual general meeting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 48 hours (forty-eight) of conclusion of the meeting submit his report to the Chairman / Managing Director / Chief Financial Officer & Company Secretary of the Company.
19. The voting results of the Annual General Meeting will be declared and communicated to the Stock Exchanges and would also be displayed on the Company's website at [www.gkconsultants\\_ltd.com](http://www.gkconsultants_ltd.com) and will also available in website of NSDL <https://www.evoting.nsd.com/>.
20. **THE INSTRUCTIONS OF SHAREHOLDERS FOR E -VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Tuesday, 27<sup>th</sup> September, 2022 at 09:00 A.M. and ends on Thursday, 29<sup>th</sup> September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 23<sup>rd</sup> September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 23<sup>rd</sup> September, 2022.

**.How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*



### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>





	<p>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>



**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csmanshipaagr@gmail.com](mailto:csmanshipaagr@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Ms. Sarita Mote, Assistant Manager) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of



- PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ([akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in)). The same will be replied by the company suitably.
6. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of questions/speakers depending on the availability of time for the Meeting.



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED SUB-REGULATION (3) OF REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT:**

Details of the Director seeking re-appointment and appointment under item 2 of the Notice in Annual General Meeting fixed on 30<sup>th</sup> September, 2022.

**Ms. Divya Malini Gupta**

Age	56 years
DIN	00006225
Date of First Appointment on the Board	30.09.2014
Experience (including expertise in specific functional) area /Brief Resume	Having about 33 years of experience in secretarial work, trading, financing and administration. She is also associates with Social and Charitable Organisations
Qualification	Bachelor of Arts
Terms & Conditions of Re-appointment	Executive Director liable to retire by rotation
Remuneration Last Drawn	-
Remuneration proposed to be paid	-
Shareholding in the Company as on 31 <sup>st</sup> March, 2022	-
Relationship with other Directors/Key Managerial Personnel	Mr. Anil Kumar Goel is father of Ms. Divya Malini Gupta.
Number of meetings of the Board attended during the financial year (2021-22)	20 out of 20
Directorships of other Boards as on 31 <sup>st</sup> March, 2022	Seeroo Foods Private Limited Roots Publishers Private Limited Marvel Agencies Private Limited Fornax Buildwell Private Limited Sagitta Dream Homes Private Limited G K Resorts Private Limited Antilia Heights Private Limited Divas Construction Company Private Limited Pryas Research and Health Care Centre
Membership/ Chairmanship of committees of other listed companies as on 31 <sup>st</sup> March, 2022 (includes only Audit Committee and Stakeholders Relationship Committee)	Nil.

For other details such as number of meetings of the board attended during the year and relationship with other directors and key managerial personnel in respect of Ms. Divya Malini Gupta please refer to the Corporate Governance Report.



## Board's Report

Dear Members,

The Board of your Company is delighted in presenting its 34<sup>th</sup> Report. The Report is being presented along with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2022.

### Financial Highlights

Particulars	For the year ended	
	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
Total Revenue from Operations	1,24,01,251.02	3,37,61,232.21
Total Expenses	62,44,753.16	4,08,45,898.47
Profit/(Loss) Before Tax	61,56,497.86	(70,84,666.26)
Provisions for Taxes	16,09,385.00	(18,41,690.00)
Profit/(Loss) After Tax	45,47,112.86	(52,42,976.26)
Opening Surplus in Statement of P&L	90,84,709.04	1,43,07,827.30
Closing Surplus in Statement of P&L	1,25,97,098.90	90,84,709.04
Earnings Per Share (Re.)	0.86	(0.99)

### NBFC Registration

Your Company is a Non-Banking Financial Company registered with RBI vide Certificate of Registration No. B- 14 – 00143 dated 12.09.2001. The Company is regular in making compliances of various rules and regulations made by RBI for NBFCs.

### Company's Performance

During the Financial Year (FY) Total Revenue from operations of your Company decreased by 63.27%, from Rs. 3,37,61,232.21 in FY 2020-21 to Rs. 1,24,01,251.02 in FY 2021-22. Profit before tax (PBT) has increased from Rs. (70,84,666.26) in FY 2020-21 to Rs. 61,56,497.86 in FY 2021-22. Your Company's Profit after tax (PAT) has also increased Rs. (52,42,976.26) in FY 2020-21 to Rs. 45,47,112.86 in FY 2021-22 under review.

A detailed discussion on the business performance and future outlook has been given in 'Management Discussion and Analysis' (MDA).

### Consolidated Financial Statement

In accordance with the Act and Indian Accounting Standard (IND AS) - 27 on Consolidated Financial Statements read with IND AS - 28 on Accounting for Investments in Associates, the audited Consolidated Financial Statements are not applicable to your Company hence no information is being provided.

### Change in nature of Business

During the year under review, there was no change in the nature of Business.

### Performance of Subsidiary, Associate and Joint Venture Companies

Your Company do not have any Subsidiaries, Joint Venture and Associates Companies. Accordingly, no information is provided in respect of changes therein.





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**Material Subsidiaries**

The Board of your Company in its meeting approved the policy for determining Material Subsidiaries. At present the Company does not have any subsidiary including Material Subsidiary.

**Change in directors and key managerial personnel:****Retire by Rotation and Re-appointment**

Pursuant to Section 152(6)(c) of Companies Act, 2013, during the financial year, Ms. Divya Malini Gupta (DIN: 00006225), Director of the Company, being liable to retire by rotation, at the 34<sup>th</sup> Annual General Meeting of the Company and being eligible, was re-appointed.

**Changes in Key Managerial Personnel**

Mr. Subodh Gupta ceased to be Director of the company w.e.f 01st May, 2021 due to his death. Mr. Vijay Kumar Sinha resigned as managing director of the company on 12<sup>th</sup> July, 2021 due to his health condition.

During the financial year, Ms. Divya Malini Gupta was appointed by Board of Director at their meeting held on 26<sup>th</sup> August 2021 as managing director which was approved by the Shareholders of the Company at the 33<sup>rd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2021.

**Declaration of Independence u/s 149(6)**

The Board has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and in the opinion of the Board they fulfill the conditions specified in the Act and the Rules made thereunder and are Independent of the management.

**A Statement regarding opinion of the board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year**

No fresh appointment of any independent director has been made during the year under review.

**Board Meetings**

During FY 2021-2022, the Board meetings 20 (Twenty) times on April 15, 2021; April 27, 2021; May 29, 2021; June 15, 2021; June 23, 2021; June 30, 2021; July 15, 2021; August 5, 2021; August 13, 2021; August 26, 2021; September 03, 2021; September 21, 2021; September 29, 2021; October 14, 2021; November 08, 2021; November 15, 2021; January 14, 2022; February 07, 2022; February 14, 2022; and March 31, 2022.

For details, please Refer Report on Corporate Governance on Page No 25 of the Financial Year 2021-22.

**Annual Evaluation - Board and its Committees**

The Nomination and Remuneration (“NR”) Committee has laid down proper criteria and procedure to evaluate and scrutinize performance of the Chairman, each Director (including Executive, Non-Executive and Independent Directors), of the Board as a whole and its Committee.



As per laid down procedure, the Independent Directors held a separate meeting to review the performance of the Chairman of the Company after considering the views of Executive and Non-Executive Directors. The Independent Directors also reviewed performance of every Executive and Non-Executive Director of the Board. The performance evaluation of each Independent Director was done by the entire Board (except the Independent Directors being evaluated).

The performance of each committee has been evaluated by its members and found to be highly satisfactory. On the basis of this exercise, the NR Committee and the Board, after recognizing the important contribution being made by each Independent Director has decided that all Independent Directors should continue to be on the Board.

### **Remuneration Policy**

Your Company has set up a Nomination and Remuneration ('NR') Committee pursuant to Section 178 of the Act which has formulated a Policy for Directors' Appointment and remuneration for Directors, KMP and other employees. They have also developed the criteria for determining qualifications, positive attributes and Independence of a Director including making Payments to Non-Executive Directors, if any.

Pursuant to the provisions of Section 197(12) of the Act read with Rules made thereof, Remuneration details of the Employees, KMPs and Directors along with the details of the Ratio of the Remuneration of each Director to the Median Employee's Remuneration Forms Part of the Report and are attached as **Annexure – I**.

### **Directors' Responsibility Statement**

Your Directors make the following statement in terms of Section 134(3)(c) & (5) of the Act, which is to the best of their knowledge and belief and according to the information and explanations obtained by them:

- a. that in the preparation of the Annual Accounts for the Financial Year ended 31<sup>st</sup> March, 2022, the applicable Accounting Standards have been followed along with proper explanation relating to Material Departures;
- b. that Appropriate Accounting Policies have been Selected and applied consistently and Judgments and Estimates that are reasonable and Prudent have been made so as to give a true and fair view of the State of Affairs as at 31<sup>st</sup> March, 2022 and of the Profit of your Company for the Financial Year ended 31<sup>st</sup> March, 2022;
- c. that Proper and Sufficient care has been taken for the Maintenance of adequate accounting Records in accordance with the Provisions of the Act, for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d. that the Annual Accounts for the Financial Year ended 31<sup>st</sup> March, 2022 have been prepared on a going concern basis;
- e. that the Directors have laid down Internal Financial Controls which were followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **Corporate Governance**

At G.K. Consultants Limited, it is our firm belief that the essence of Corporate Governance lies in the phrase 'Your Company'. It is 'Your' Company because it belongs to you – the shareholders. The Chairman and Directors are 'Your' fiduciaries and trustees. Their objective is to take the business forward in such a way that it maximizes 'Your' long-term value.



The Company believes that the Code of Corporate Governance is an excellent tool to secure the Corporate Excellence in the country. Hence the company is in full Compliance with the Norms and disclosures that have to be made on Corporate Governance as per the Requirements of Schedule V(C) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR).

The Board has also evolved and adopted a Code of Conduct based on the principles of Good Corporate Governance and best management practices being followed. The Code is available on the website of your Company [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com). A Report on Corporate Governance along with 'Certificate on its compliance is annexed hereto as **Annexure - II**.

### **Management Discussion and Analysis Report**

A detailed chapter on 'Management Discussion and Analysis' (MDA), pursuant to Regulation 34 and Schedule V(E) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, is annexed hereto as **Annexure – III** and forms part of this Annual Report.

### **Transfer to General Reserve**

Rs 9,10,000.00 has been transferred to the General Reserve of the Company for the Financial Year under review.

### **Contingent Provision on Standard Assets**

Your company has created a general provision of Rs. 2,92,549.83 at 0.40% of the outstanding standard assets as per notification no. RBI/2014-15/299 dated 10th November, 2014 issued by RBI for all NBFCs.

### **Dividend**

To conserve funds for undertaking future activities, your Board has decided to not to recommend any Dividend for the Financial Year under review.

### **Transfer to Investor Education and Protection Fund (IEPF)**

During the year under review, as there was no amount due to transfer in IEPF, accordingly no amount has been transferred to IEPF.

### **Deposits**

During the year under review, the Company did not accept any deposit from public accordingly no information is required to be appended to this Report in terms of Non-Banking Financial Companies (Reserve Bank) Directions, 1977.

### **Material Changes and Commitments**

No material changes and commitments affecting the financial position of your Company have occurred between April 1, 2022 and the date of signing of this Report except adverse effect of COVID-19 which has effected overall business all over the world.

### **Loans, Guarantees and Investments**

Details of Loans and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements. However, during the FY 2021-22 your Company has not provided any guarantee pursuant to provisions of Section 186 of the Act.

**Related Party Transactions**

During the financial year, all the related party transactions entered by the Company were normal business transactions in the ordinary course of business and on arm's length basis and there were no transactions requiring approval of the Shareholders. However, prior approval of the Audit Committee was sought for entering into the Related Party Transactions as required under Companies Act, 2013 read with rules made thereunder and Regulation 23 (2) of SEBI Listing Regulations, 2015. Further, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approvals given are also placed before the Audit Committee for its review on a quarterly basis.

During FY 2021-22, there were material related party transactions in terms of Regulation 23 of the SEBI Listing Regulations, 2015. Form AOC-2 pursuant to Section 134 (2) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is annexed hereto as **Annexure – IV** and forms part of this Annual Report

The Company has adopted a policy on materiality of related party transactions and dealing with Related Party Transactions and the same is disclosed on the website of the Company, viz., [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading “Investor”.

**Vigil Mechanism/ Whistle Blower Policy**

Your Company has in place a well formulated Vigil Mechanism/ Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The Policy enables the Employees, Directors and other stakeholders to raise their concern. There was no incident when the access to the Audit Committee was denied to any employees with respect to Vigil Mechanism.

The Vigil Mechanism/ Whistle Blower Policy has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading “Investor”.

**Audit Committee**

The Audit Committee of your Company comprises of the following Directors:

- |                           |   |                                  |
|---------------------------|---|----------------------------------|
| 1. Mr. Piyush Prakash     | - | Chairman                         |
| 2. Mr. Subodh Gupta       | - | Member (Cessation on 01.05.2021) |
| 3. Ms. Preety Tosh        | - | Member                           |
| 4. Ms. Divya Malini Gupta | - | Member (w.e.f. 29.05.2021)       |

The details of Audit Committee and its terms of reference etc. have been given in the Corporate Governance Report annexed to this Report.

**Details of recommendations of audit committee which were not accepted by the board along with reasons**

The Audit Committee generally makes certain recommendations to the Board of Directors of the Company during their meetings held to consider any financial results (Unaudited and Audited) and such other matters placed before the Audit Committee as per the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time. During the year the Board of Directors has considered all the recommendations made by the Audit Committee and has accepted and carried on the recommendations suggested



by the Committee to its satisfaction. Hence there are no recommendations which were unaccepted by the Board of Directors of the Company during the year under review.

### **Statutory Auditors**

M/s. Vinod Kumar & Associates, Chartered Accountants (Firm Registration No.002377C), was appointed as the Statutory Auditor of the Company, for term of 5 (Five) consecutive years, at the Annual General Meeting held on December 30, 2020. They have confirmed that they are not disqualified from continuing as Auditor of the Company.

### **Secretarial Auditor**

Pursuant to the Provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s. Anshul Singla & Associates, (CP No 9165, FCS 8832) a sole Proprietor of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2022.

### **Internal Auditor**

The Board of Directors of your Company at their meeting was appointed M/s Prashant Khandelwal & Associates, Chartered Accountants, as internal auditors of the Company pursuant to the provision of Section 138 of the Companies Act for the financial year 2021-2022.

### **Cost Accountant**

Pursuant to provision of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014, the requirement of Cost Audit is not applicable on the Company.

### **Auditors' Report and Secretarial Auditors' Report**

The observations of Auditors in their Report, read with the relevant notes to accounts are self-explanatory and therefore do not require further explanation pursuant to Section 134(3)(f)(i).

The Secretarial Audit Report for the Financial Year ended March 31, 2022 is annexed herewith as **Annexure - IV**. The Secretarial Audit Report for FY 2021-22 also does not bear any adverse comments or observations that require any explanation pursuant to Section 134(3)(f)(ii).

### **Internal Control Systems**

Your Company has a proper and adequate system of internal controls. This ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

An extensive programme of internal audits and management reviews supplements the process of internal control. Properly documented policies, guidelines and procedures are laid down for this purpose. The Internal Control System has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets.

To strengthen the internal control system in providing finance to parties, your Company has got itself registered with CIBIL.

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

**Secretarial Standards**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to “Meeting of the Board of Directors” and “General Meeting”, respectively, have been duly followed by the Company.

**Insider Trading Code**

In compliance with the SEBI regulation on prevention of insider trading, your Company had instituted a Comprehensive Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders. The said Code has laid down guidelines, which advised them on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioned them on consequences of non-compliances.

Further your Company has put in place a Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information. Both the aforesaid Codes are in lines with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**Business Responsibility Report**

Your Company is not required to prepare any Business Responsibility Report (BRR), hence the same is not provided along with this Report.

**Listing**

The equity shares of the Company are listed on the Stock Exchange viz., Bombay Stock Exchange of India Ltd (BSE). The Company has paid the applicable listing fees to the Stock Exchange within the stipulated time for the financial year 2021-22.

**Personnel**

Your Directors place on record their appreciation for the significant contribution made by all employees, who through their competence, dedication, hard work, co-operation and support have enabled the Company to perform on a continual basis.

**Extract of Annual Return**

The details forming part of Annual Return pursuant to Sections 92 of the Companies Act, 2013 will be made available at the website of the company at [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading “Investor”.

**Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo****(a) Conservation of Energy:****i. The steps taken or impact on conservation of energy;**

We continue to strengthen our energy conservation efforts. We are always in lookout for energy efficient measures for operation, and value conservation of energy through usage of latest technologies for quality of services.

**ii. The steps taken by the company for utilizing alternate sources of energy;**

Although the equipment's used by the Company are not energy sensitive by their very nature, still the Company is making best possible efforts for conservation of energy, which assures that the computers and all other equipment's purchased by the Company strictly adhere to environmental standards, and they make optimum utilization of energy.

**iii. The capital investment on energy conservation equipments**

There is no capital investment on energy conservation equipment during the FY 2021-22.

**(b) Absorption of Technology:**

In this era of competition, in order to maintain and increase the clients and customers, we need to provide best quality services to our clients and customers at minimum cost, which is not possible without innovation, and adapting to the latest technology available in the market for providing the services.

- i. The efforts made towards technology absorption: Nil
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:
  - (a) the details of technology imported: Nil
  - (b) the year of import: Nil
  - (c) whether the technology been fully absorbed: Nil
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Nil; and

**(a) Foreign Exchange Earnings and Outgo:**

Foreign Exchange Earnings - Nil  
Foreign Exchange Outgo - Nil

**(b) Research & Development:**

The Company believes that in order to improve the quality and standards of services, the Company should have a progressive Research and Development Process, which should keep on increasing along with the scale of operations of the Company.

**Statutory Disclosures**

**During the year under review, there were no transactions or events with respect to the following, hence no disclosure or reporting is required:**

- Significant or material orders passed by the Regulators or Courts or Tribunals, impacting the going concern status and Company's operations in future.
- Receipt of any remuneration or commission from any of its subsidiary companies by the Managing Director or the Whole-time Directors of the Company.
- Buy back of securities/issue of sweat equity shares/issue of equity shares with differential rights.
- Matters reported by the Auditor under Section 143(12) of the Companies Act, 2013 either to the Audit Committee, Board of Directors or the Central Government.
- Revision of the previous year's financial statements
- Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016
- One-time settlement with any bank or financial institution

**Prevention, Prohibition and Redressal of sexual harassment at workplace:**

The Company has zero tolerance for sexual harassment at workplace and has formulated a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.



The Company has also constituted an Internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

The Company has not received any complaint of sexual harassment during the financial year 2021-22.

### **Cash Flow Statement**

In compliance with the provisions of Section 134 of Companies Act, 2013 and Regulation 34(2)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Cash flow statement for the financial year ended 31st March, 2022 forms part of this Annual Report.

### **Green Initiative**

Electronic copy of the Annual Report for FY 2021-22 and the Notice of the ensuing AGM is being sent to all shareholders whose email addresses are available in demat account and registered with Company's Registrar and Share Transfer Agent. As per the Circulars issued by Ministry of Corporate Affairs shareholders holding shares in demat form are requested to update their email addresses with their Depository Participant(s) and for shareholders holding shares in physical form, should get their email registered with Beetal Financial & Computer Services Private Limited, Company's Registrar and Share Transfer Agent.

### **Acknowledgement**

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. Your Directors acknowledge with sincere gratitude the co-operation and assistance extended by the Government authorities, Banks and Vendors.

The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders. Your Board is also thankful to the auditors of the company for their advice and guidance.

### **For and on behalf of the Board**

**Divya Malini Gupta**  
Managing Director  
DIN: 00006225

**Piyush Prakash**  
Director  
DIN: 02014796

New Delhi  
May 30, 2022





## Annexure I

**[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

- (i) The details of remuneration of each Director and KMP during the Financial Year 2021-22, the percentage increase in remuneration of each Director and KMP and ratio of the remuneration of each Director to the median remuneration of the employees for the Financial Year 2021-22 are as follows:

Name of the Director / KMP	Remuneration of Director / KMP for the F.Y. 2021-22	% increase in Remuneration in the F.Y. 2021-22	Ratio of Remuneration of each director to median remuneration of employees	Remuneration of Director / KMP for the F.Y. 2020-21
Anil Kumar Goel	-	-	-	-
Piyush Prakash	-	-	-	-
Preety Tosh	-	-	-	-
Parameswaran Subramaniam	-	-	-	-
Divya Malini Gupta	-	-	-	-
Subodh Gupta <sup>1</sup>	-	-	-	-
Vijay Kumar Sinha <sup>2</sup>	-	-	-	-
Ashok Kumar Das	840000	No Increase	1.37	840000
Shilpa Verma	600000	No Increase	0.98	600000

**Notes:**

1. Mr. Subodh Gupta ceased to be Director of the company w.e.f 01st May, 2021 due to his death.
  2. Mr. Vijay Kumar Sinha resigned from the directorship of the company w.e.f 12<sup>th</sup> July, 2021.
- (ii) The median remuneration of employees of the Company during the financial year was Rs. 6,15,000/-.
- (iii) Median salary of employees in current year has decreased by 46.43% in comparison to the previous year.
- (iv) There were 4 permanent employees on the rolls of the Company as on 31st March, 2022.
- (v) There is no change in the Average percentage made in the salary of employees other than the managerial personnel Year i.e. 2021-22.
- (vi) It is hereby affirmed that the remuneration paid is as per the Company's Remuneration policy for Directors, Key Managerial Personnel and other employees.



## Annexure II

### CORPORATE GOVERNANCE REPORT

(As required by Regulation 27(2) of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015  
(The Corporate Governance Report is for the Year under review i.e. from 1<sup>st</sup> April 2021 to  
31<sup>st</sup> March 2022)

#### 1. PHILOSOPHY ON ‘CODE OF CORPORATE GOVERNANCE’

The company believes in adopting best practices in the area of Corporate Governance and follows the principles of full transparency and accountability by providing information on various issues concerning the Company’s business and financial performance to its shareholders.

Corporate Governance as understood by the company and its management means following up best & prudent business practices, adherence to utmost transparency, disclosures and fairness in the business operations and to ensure fair play. The best business practices convey that the company should not operate within the regulatory framework but it should operate with ethics also. Our workforce is committed towards the protection of the interest of the stakeholders. Our policies consistently undergo improvements keeping in mind our goal of maximization of value of all the stakeholders.

The goal is achieved through:

- Infusion of best expertise in the Board;
- Consistent monitoring and improvement of the human and physical resources;
- Regular efforts to reduce overhead costs and to increase income;
- Introducing regular checks and audits and continuous improvement in already well-defined system and procedures;
- Upgrading available infrastructure on regular basis;
- Board/Committee meetings at short intervals to keep the Board informed of the recent happenings;
- Regular and continuous interaction with work force of the company.

The Company believes that the Code of Corporate Governance is an excellent tool to secure the corporate excellence in the Country. Hence the Company is in full Compliance with the requirement of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

This Section, along with the section on ‘Management Discussion and Analysis’ and ‘General Shareholders’ Information’, constitute the Company’s compliance Schedule V (C) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR).

#### 2. BOARD OF DIRECTORS

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company’s shareholders appoint the Board of Directors (‘Board’), which in turn governs the Company.

The Board of Directors (“the Board”) is responsible for and committed to sound principal of Corporate Governance in the Company. The Board Play a crucial role in overseeing how the management serves the short and long-term interest of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.



## Board Composition and Category of Directors

As on March 31, 2022, the Company's Board comprised of 5 (Five) Directors. The Chairman of the Board is a non-executive director. The Company has an optimum combination of executive and non-executive directors in accordance with the provisions of applicable regulations of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Board has two executive directors and three non-executive directors of whom three are independent directors. All Independent directors are persons of eminence and bring a wide range of expertise and experience to the board thereby ensuring the best interest of stakeholders and the Company.

Details of the composition of the Board as on March 31, 2022 is given in **Table 1**.

**Table 1: Composition of the Board of Directors as on March 31, 2022**

Category	Name of Directors
Executive Director	Mr. Vijay Kumar Sinha**
	Mr. Anil Kumar Goel
	Mr. Subodh Gupta*
	Ms. Divya Malini Gupta
Non-Executive Director – Independent Director	Mr. Parameswaran Subramaniam
	Mr. Piyush Prakash
	Ms. Preety Tosh

\* Mr. Subodh Gupta ceased to be Director of the company w.e.f 01st May, 2021 due to his death.

\*\* Mr. Vijay Kumar Sinha has resigned from the company w.e.f 12<sup>th</sup> July, 2021 due to his health condition.

**Table 2: Details about Company's Board / Attendance Record During Financial Year 2021-22**

Name of Director	No of Meetings		Attendance at last AGM held on September 29, 2021	No. of outside Directorships Held (Including Private Companies, Section 25 Companies) #	No. of Committee Chairmanships Held	No. of Committee Memberships (including Chairmanships Held)
	Held	Attended				
<b>Promoter Director</b>						
Mr. Anil Kumar Goel	20	20	Yes	2	1	1
Mr. Subodh Gupta	20	1	Yes	8	None	3
<b>Executive Director</b>						
Ms. Divya Malini Gupta	20	20	Yes	9	None	None
<b>Non-Executive and Independent Director</b>						
Mr. Parameswaran Subramaniam	20	20	No	2	1	1
Mr. Piyush Prakash	20	20	Yes	-	1	3
Ms. Preety Tosh	20	20	Yes	-	1	3

# Directorship Details are as of April 1, 2022

\* Mr. Subodh Gupta ceased to be Director of the company w.e.f 01<sup>st</sup> day of May, 2021 due to his death.



**Details of directorship in other listed companies and the category of directorship as on March 31, 2022 are as under:**

Name of the Director	Name of other Listed Company	Category of Directorship
Mr. Anil Kumar Goel	Nil	NA
Mr. Parameswaran Subramaniam	Nil	NA
Mr. Piyush Prakash	Nil	NA
Ms. Preety Tosh	Nil	NA
Ms. Divya Malini Gupta	Nil	NA

### Relationship inter-se

Mr. Anil Kumar Goel is the father and Late Mr. Subodh Gupta is the husband of Ms. Divya Malini Gupta.

Apart from these Directors, none of the other Director is related to each other in pursuance to the provisions of Section 2(77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rule 2014.

3 (Three) Directors namely Mr. Anil Kumar Goel , Late Mr. Subodh Gupta & Ms. Divya Malini Gupta. (Executive Directors) belongs to the promoter Group. Apart from these, the rest of the Board comprises of Non- Executive and Independent Directors.

### Notes:

- (a) None of the directors of the Company holds office of director at any one point of time in more than 10 (ten) public Companies. Further, none of the directors of the company is a member in more than 10 (ten) committees or is a chairman of more than 5(five) committees across all the companies in which he is a director.
- (b) None of the Directors is serving as an independent director in more than three listed companies.

### Number of Board Meetings held during the financial year 2021-2022

During FY 2021-2022, the Board met 20 (Twenty) times on:

#### Quarter 1

April 15, 2021; April 27, 2021; May 29, 2021; June 15, 2021; June 23, 2021 and June 30, 2021;

#### Quarter 2

July 15, 2021; August 05, 2021; August 13, 2021; August 26, 2021; September 03, 2021; September 21, 2021 and September 29, 2021;

#### Quarter 3

October 14, 2021; November 08, 2021; and November 15, 2021;

#### Quarter 4

January 14, 2022; February 07, 2022; February 14, 2022; and March 31, 2022.



### Meeting of Independent Directors

The Independent Directors of the Company meet at least once in a year without the presence of the Executive Directors and other officials of the Company. During the FY 2021-22., 1 (one) meeting of the Independent Directors of the Company was held on March 31, 2022. The meeting was attended by all the Independent Directors.

The agenda of the meeting inter-alia includes:

- Review the performance of Non- Independent Directors and the Board as a whole;
- Review the performance of the Chairman of the Company considering the views of Executive Directors and Non-Executive Directors;
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- Discuss matters pertaining to the Company's affairs.

### Familiarisation programme for Board

During FY 2021-22 the Board including all Independent Directors were explained about their roles, rights and responsibilities in the Company, through detailed presentations on the changes in backdrop of the Companies Act, 2013 ("Act") and Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The presentations/deliberations were carried out through internal resources.

The Board including all Independent Directors was provided with relevant documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices from time-to-time, besides regular briefing by members of the Management Team.

The Familiarization programme for Independent Directors has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".

### Details of Skills/expertise/competence of the Board of Directors:

S. No	Name of Director	Existing Skill/expertise/competence
1	Divya Malini Gupta, Women director	Social Service, Finance and administration
2	Anil Kumar Goel, Executive Director	Legal & Finance, Civil Engineering
3	Parameswaran Subramaniam– Independent Director	Legal, Finance and Taxation
4	Piyush Prakash – Independent Director	B. Tech, NCFM
5	Preety Tosh – Independent Director	Company Secretary

### Confirmation of the Board relating to Independent directors:

The Independent Directors have given a declaration on meeting the criterial of independence as stipulated in the Companies Act, 2013 and the SEBI ( LODR) Regulations, 2015 in the F. Y 2021-22. The Board of Directors at its meeting has noted the declaration as made by the independent directors.

### 3 AUDIT COMMITTEE

The Audit Committee's composition meets with requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and



Disclosure Requirements) Regulations, 2015. Members of the Audit Committee possess Financial/Accounting expertise/ exposure. The primary role/objective of the Audit Committee is to review the Financial Statements of the Company, oversight of Companies financial process, review of related party transaction, strengthen Internal Controls & look into all transactions that have monetary implications on the functioning of the Company.

As on 31<sup>st</sup> March, 2022, the Audit Committee comprised of 3 (Three) which comprises of 2 (Two) Non-Executive and Independent Directors and 1 (one) Executive director in accordance with the prescribed guidelines.

Mr. Piyush Prakash is the Chairman of the Committee. Mr. Subodh Gupta ceased to be member of the committee w.e.f 01st May, 2021 due to his death. Ms. Divya Malini Gupta, was appointed as member of the Committee w.e.f 29.05.2021 in place of Late Mr. Subodh Gupta. The members of the Audit Committee had adequate knowledge in the field of finance, accounting, management and law. The power and role of the Audit Committee is in accordance with the provision of Regulation 18 and Part C of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

The CFO, Statutory Auditors and Secretarial Auditors attend the meetings of the Audit Committee on the invitation of the Chairman. Ms. Shilpa Verma, Company Secretary acts as the Secretary of the Committee.

During the year, 5 (Five) Meetings of the Audit Committee were held on Wednesday, 30<sup>th</sup> June, 2021; Friday, 13<sup>th</sup> August, 2021; Monday 15<sup>th</sup> November, 2021; Monday, 14<sup>th</sup> February, 2022, Thursday, 31<sup>st</sup> March, 2022; in due compliance with the stipulated provisions.

The details of the Audit Committee are given in Table 3.

**Table 3: Details of Audit Committee**

Name of the Committee member	Position held	No. of meetings held during FY 2021-22	No. of meetings attended
Mr. Piyush Prakash	Chairman	5	5
Mr. Subodh Gupta (Cessation on 01.05.2021 )	Member	0	0
Ms. Preety Tosh	Member	5	5
Ms. Divya Malini Gupta (w.e.f. 29.05.2021)	Member	5	5

#### 4. NOMINATION AND REMUNERATION ('NR') COMMITTEE

The Nomination and Remuneration Committee's composition meets with requirement of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the NR Committee inter-alia includes the following:

- ✓ to formulate and recommend to the Board of Directors the Company's policies; relating to the remuneration for the Directors, Key Managerial Personnel and other employees, criteria for determining qualifications, positive attributes and independence of a Director;
- ✓ to formulate criteria for evaluation of Independent Directors and the Board;
- ✓ to identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;



- ✓ to carry out evaluation of every director's performance;
- ✓ to devise a policy on Board diversity.

As on 31<sup>st</sup> March, 2022, the Committee had 3 (three) Non-Executive and Independent Directors as its Members in accordance with the Prescribed Guidelines. Mr. Parameswaran Subramaniam is the Chairman of the Committee, Mr. Piyush Prakash and Ms. Preety Tosh are the members of the Committee. Ms. Shilpa Verma, Company Secretary is the Secretary of the Committee.

During the year, 5 (Five) meeting of the Committee was held on Thursday, 15<sup>th</sup> April, 2021; Thursday, 15<sup>th</sup> July, 2021; Thursday, 26<sup>th</sup> August, 2021; Monday 15<sup>th</sup> November, 2021 and Monday, 14<sup>th</sup> February, 2022.

The details of the Nomination and Remuneration Committees are given in Table 4.

**Table 4: Details of Nomination and Remuneration Committee's**

Name of the Committee member	Position held	No. of meetings held during FY 2021-2022	No. of meetings attended
Mr. Parameswaran Subramaniam	Chairman	5	5
Mr. Piyush Prakash	Member	5	5
Ms. Preety Tosh	Member	5	5

## 5. REMUNERATION

In view of the changes suggested by the Act, the NR Committee has suitably modified the existing remuneration policy of the Company to keep pace with the business environment and market linked positioning.

The said policy has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".

### Remuneration paid to Executive Directors

None of the Executive Directors drawing any remuneration.

## 6. STAKEHOLDERS RELATIONSHIP ('SR') COMMITTEE

The Stakeholders Relationship Committee composition meets with requirement of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Committee constituted specifically to look into shareholders' and investors' grievances arising out of issues regarding share transfers, dividends, dematerialisation and related matters and to take requisite action(s) to redress the same.

The terms of reference of the SR Committee inter-alia includes the following:

- ✓ consider and resolve the grievances of shareholders of the Company;
- ✓ the grievances include complaints related to transfer of shares and non-receipt of Annual Report.



As on 31<sup>st</sup> March, 2022, the Committee had 2 (two) Non-Executive and Independent Directors and 1 (one) Executive Director as its members in accordance with the prescribed guidelines. Mr. Subodh Gupta ceased to be member of the committee w.e.f 01st May, 2021 due to his death. Ms. Divya Malini Gupta, was appointed as member of the Committee w.e.f 29<sup>th</sup> May, 2021 in place of Late Mr. Subodh Gupta. Ms. Preety Tosh is the Chairperson of the Committee and Ms. Shilpa Verma, Company Secretary acts as the Secretary of the Committee.

During the year under review, 4 (four) meetings of the Stakeholders Relationship Committee were held on Thursday, 15<sup>th</sup> April, 2021; Thursday, 15<sup>th</sup> July, 2021; Thursday, 14<sup>th</sup> October, 2021 and Friday, 14<sup>th</sup> January, 2022 in due compliance with the stipulated provisions.

The details of the Stakeholders Relationship Committee are given in Table 5.

**Table 5: Details of Stakeholders Relationship Committee**

Name of the Committee member	Position held	No. of meetings held during FY 2021-22	No. of meetings attended
Ms. Preety Tosh	Chairperson	4	4
Mr. Subodh Gupta (Cessation on 01.05.2021)*	Member	1	1
Mr. Piyush Prakash	Member	4	4
Ms. Divya Malini Gupta (w.e.f. 29.05.2021)	Member	3	3

The Company had efficient system of dealing with investors' grievances.

#### **Compliance Officer along With Company Secretary**

Ms. Shilpa Verma, Company Secretary, is also acting as Compliance Officer for complying with requirements of Security Laws and Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. They carefully look into each issue and reports the same to the Stakeholders Relationship Committee. In the Meetings of the Stakeholders Relationship Committee, the status of all shareholders' Complaints, Requests, queries etc. along with letters received from all Statutory Authorities are reviewed.

#### **Investors' Grievance Redressal**

During the Financial Year ended 31<sup>st</sup> March, 2022, No Complaints have been received from any Shareholder.

#### **SHARE ALLOTMENT AND TRANSFER COMMITTEE ("SAT COMMITTEE")**

The Company has a Share Allotment and Transfer Committee comprising of Ms. Divya Malini Gupta, Mr. Anil Kumar Goel. Mr. Subodh Gupta ceased to be member of the committee w.e.f 01st May, 2021, due to his death. Ms. Divya Malini Gupta, was appointed as member of the Committee w.e.f 29<sup>th</sup> May, 2021 in place of Late Mr. Subodh Gupta. Mr. Ashok Kumar Das, CFO is the permanent invitee of the Committee. Ms. Shilpa Verma acts as the Secretary of the Committee.

During the Financial Year under review 1(One) meeting of the Committee were held on Thursday, 31<sup>st</sup> March, 2022. The detail of the SAT Committee is given in **Table 6**.



**Table 6: Details of Share Allotment and Transfer Committee**

Name of the Committee member	Position held	No. of meetings held during FY 2021-2022	No. of meetings attended
Mr. Anil Kumar Goel	Chairman	1	1
Mr. Subodh Gupta (Cessation on 01.05.2021)*	Member	0	0
Ms. Divya Malini Gupta (w.e.f. 29.05.2021)	Member	1	1

## 7. GENERAL BODY MEETING

### Details of Extra Ordinary General Meeting (EGM)/Annual General Meeting (AGM)

Location, date and time of General Meetings held during the previous 3 (three) years and Ordinary and Special Resolutions passed thereat are given in Table 7.

**Table 7: Details of Extra Ordinary General Meeting (EGM)/Annual General Meeting (AGM)**

#### Details of EGM held:

No EGM was held during the previous 3 (three) years.

#### Details of AGM

Financial Year	Time, Day, Date and Location	Summary of Special Resolution(s) Passed
2020-2021	01:30 P.M, September 29, 2021, 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi-110065 through video conferencing (“VC”)/other Audio Visual Means (‘OAVM) Facility	Appointment of Ms. Divya Malini Gupta (DIN: 00006225) as a Managing Director of the Company
2019-2020	11.30 A.M., 30 <sup>th</sup> December, 2020 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065 through video conferencing (“VC”)/other Audio Visual Means (‘OAVM) Facility	Re-appointment of Mr. Vijay Kumar Sinha as managing director of the company
2018-2019	09.30 A.M., 30 <sup>th</sup> September, 2019 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	Appointment of Mr. Parameswaran Subramaniam in place of Mr. Brij Mohan Sharma and Re-appointment of Mr. Piyush Prakash and Ms. Preety Tosh as independent director.

#### Postal Ballot

No resolution was put through Postal Ballot in the last 3 Annual General Meeting of the Company.

## 8. MEANS OF COMMUNICATION

### Quarterly Results

The Company’s quarterly/ half yearly/annual financial results are sent to the Stock Exchanges where the securities of the Company are listed. Quarterly/half yearly and Annual Financial Results are also published in English, and Hindi newspapers. Besides, Notices of the Board Meetings for adoption of the aforesaid results are also published in the newspapers.

**Website**

Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's website [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com) contained a dedicated functional segment called 'INVESTORS' where all the information meant for shareholders were available including Shareholding Pattern, Financial Results and Annual Reports.

**Annual Report**

The Annual Report containing inter alia, Audited Financial Statement, Board Report, Auditors' Report and other important information is circulated to members, Directors and other concerned including Auditors etc. Further, the Management Discussion and Analysis (MDA) Report, highlighting operations, business performance, financial and other important aspects of the Company's functioning form an integral part of the Annual Report and is displayed on the Company's website at [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com).

**BSE Corporate Compliance & Listing Centre (the 'Listing Centre')**

BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

**SEBI Complaints Redress System (SCORES)**

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of action taken reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

**E-mail IDs for Investors**

Following designated Email Ids of the Compliance Officer is exclusively given on the website along with various materials including notices for creating investor awareness and to redress their grievances/ queries:

Ms. Shilpa Verma

Company Secretary & Compliance Officer

E-mail: [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in)

or

M/s Beetal Financial & Computer Services (P) Limited,

99, Madangir, Behind Local Shopping Centre,

Near Dada Harshukhdas Mandir,

New Delhi-110 062

Phone: 011-29961281; Email- [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

**9. GENERAL SHAREHOLDER'S INFORMATION****Company Registration Details**

The Company is registered in the State of Delhi, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L74140DL1988PLC034109.

**Ensuing Annual General Meeting**

**Date of AGM :** September 30, 2022

**Day :** Friday

**Time :** 05:30 P.M.


**Financial year: April 1, 2021 to March 31, 2022**
**For FY 2021 - 22**

First quarter ended June 30, 2021  
 Second Quarter and half Year ended  
 September 30, 2021  
 Third quarter and nine Months ended  
 December 31, 2021  
 Fourth quarter and financial Year ended  
 March 31, 2022

**Results were announced on**

Friday, August 13, 2021  
 Monday, November 15, 2021  
 Monday, February 14, 2021  
 Monday, May 30, 2022

**For FY 2022-23**

First quarter ending June 30, 2022  
 Second quarter and half year ending  
 September 30, 2022  
 Third quarter and nine months ending  
 December 31, 2022  
 Fourth quarter and financial Year ending  
 March 31, 2023

**Results are likely to be announced on  
 (Tentative and subject to change)**

August, 2022(2<sup>nd</sup> Week)  
 November, 2022 (2<sup>nd</sup>Week)  
 February, 2023 (2<sup>nd</sup>Week)  
 May, 2023 (3<sup>rd</sup> Week)

**Book closure**

The register of members and share transfer books of the Company will remain closed from Saturday, September 24, 2022 to Friday, September 30, 2022 (both days inclusive).

**Dividend payment**

The Board has not recommended any dividend for FY 2021-22.

**Listing on Stock Exchanges**

The Shares of the Company are listed on BSE Limited (BSE) based at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.

**Listing Fees**

Listing fees for the year 2021-22 have been paid to the Stock Exchange.

**Stock Codes**

The Company's stock codes at the primary exchange is:

BSE Limited

**Scrip Code**

531758

**Stock Market Price Data for the year ended March 31, 2022**

The Company's shares are listed on BSE Limited (BSE). Monthly high and low quotations as well as the volume of shares traded at the Bombay Stock Exchange Limited (BSE) and performance in comparison to BSE Sensex are given in **Table 8**.

**Table 8: Bombay Stock Exchange Limited**

Month	BSE				BSE SENSEX		
	High (Rs.)	Low (Rs.)	Close (Rs.)	No of Share traded	High (Rs.)	Low (Rs.)	Close (Rs.)
April, 2021	3.02	2.62	2.87	21	50375.77	47204.5	48782.36
May, 2021	2.87	1.93	1.93	36	52013.22	48028.07	51937.44
June, 2021	2.13	1.77	1.97	24	53126.73	51450.58	52482.71
July, 2021	3.58	2.06	3.38	41	53290.81	51802.73	52586.84
August, 2021	3.38	2.77	2.77	19	57625.26	52804.08	57552.39
September, 2021	3.6	2.89	3.28	30	60412.32	57263.9	59126.36
October, 2021	3.35	2.51	2.51	113	62245.43	58551.14	59306.93
November, 2021	3.13	2.14	3.01	136	61036.56	56382.93	57064.87
December, 2021	5.96	2.8	5.96	92	59203.37	55132.68	58253.82
January, 2022	10.19	6.25	7.41	564	61475.15	56409.63	58014.17
February, 2022	10.85	7.6	8.35	275	59618.51	54383.2	56247.28
March, 2022	10.29	8	9.08	123	58890.92	52260.82	58568.51

(Source: This information is compiled from the data available from the website of BSE)

#### **Registrar and Share Transfer Agent (For Physical as well as for Demat Segment)**

All work related to Share Registry, both in physical form and electronic form, was handled by the Company's Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services Private Limited.

The communication address of the Registrar and Share Transfer Agents is given hereunder.

M/s Beetal Financial & Computer Services Private Limited,  
99, Madangir, Behind Local Shopping Centre,  
Near Dada Harshukhdas Mandir, New Delhi-110 062  
Phone: 011-29961281,  
Email- [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

#### **Share Transfer System**

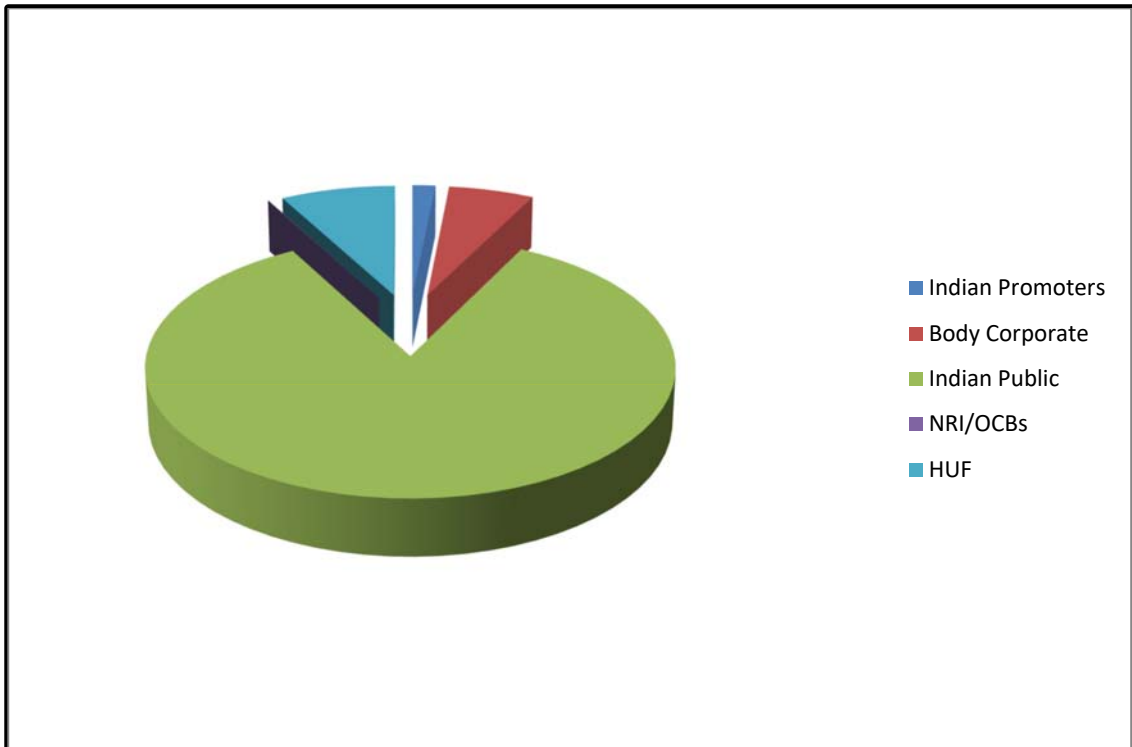
Shares received in physical form are transferred within 30 days from the date of lodgment subject to documents being valid and complete in all respects. In order to expedite the process of share transfer and in line with Regulation of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has delegated the power of share transfer to R&T Agent "Beetal Financial & Computer Services Private Limited". There are no overdue share transfers pending as on date.

#### **Distribution of Shareholding**

Shares held by different categories of Shareholders and according to size of holding as on 31<sup>st</sup> March, 2022 are given below in **Table 9& 10**:

**Table 9: Shareholding Pattern on the basis of ownership as on 31<sup>st</sup> March, 2022**

CATEGORY OF HOLDING	NUMBER OF SHARE HELD	% AGE OF HOLDING
<b>A. Shareholding of Promoter &amp; Promoter Group</b>		
1 Indian Promoters	84600	1.59
2 Foreign Promoters	NIL	NIL
3 Persons acting in concern	NIL	NIL
Sub –Total	<b>84600</b>	<b>1.59</b>
<b>B. Public Shareholding</b>		
1. Institutions	NIL	NIL
2. Non-institutions	NIL	NIL
a. Bodies Corporate	3,11,468	5.86
b. Individual Holding		
i. Nominal Share Capital upto Rs 2lakh	19,29,222	36.32
ii. Nominal Share Capital in excess of Rs 2lakh	25,28,843	47.61
3. Any other	NIL	NIL
a. NRI	1009	0.02
b. Clearing Member	0.00	0.00
c. HUF	4,56,658	8.60
<b>Sub –Total</b>	<b>5311800</b>	<b>100.00</b>
<b>Grand Total</b>	<b>5311800</b>	<b>100.00</b>





**Table 10: Distribution of Shareholding according to size and percentage of holding as on 31<sup>st</sup> March, 2022**

Shareholding of Nominal Value of Rs (Amount)	Holders	% of holders	Total Shares	Amount (In Rs.)	% of Amount
Upto 5000	1039	58.60	120008	1200080.00	2.2593
5001-10000	348	19.62	260164	2601640.00	4.8979
10001-20000	88	4.96	143338	1433380.00	2.6985
20001-30000	54	3.04	135961	1359610.00	2.5596
30001-40000	31	1.74	111283	1112830.00	2.0950
40001-50000	34	1.91	163600	1636000.00	3.0799
50001-100000	85	4.79	674969	6749690.00	12.7070
100001- Above	94	5.30	3702477	37024770.00	69.7029
<b>Total</b>	<b>1773</b>	<b>100.00</b>	<b>5311800</b>	<b>53118000.00</b>	<b>100.00</b>

### Dematerialization of Shares and Liquidity

The shares of the Company are traded in compulsory demat segment. As on 31<sup>st</sup> March, 2022, 82.896% of the total share capital was held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Share Capital Audit Report regarding reconciliation of the total issued capital, listed capital and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

### Number of shares held in dematerialized and physical mode as on March 31, 2022

Category	No. of Holders	% to Total holders
Physical	908521	17.104
NSDL	2940511	55.358
CDSL	1462768	27.538
<b>Total</b>	<b>5311800</b>	<b>100.00</b>

### Depository services

For guidance on depository services, Shareholders may write to the Company or to the respective Depositories:

<b>National Securities Depository Limited,</b>	<b>Central Depository Services (India) Ltd.,</b>
Trade World, 4 <sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013 Tel: 022-24994200; Fax: 022-66608035/24976351 E-mail: <a href="mailto:info@nsdl.co.in">info@nsdl.co.in</a> Website: <a href="http://www.nsdl.co.in">www.nsdl.co.in</a>	Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel East, Mumbai, Maharashtra 400013 Tel: 022-23023333 Fax: 022-23002043,2036 E-mail- <a href="mailto:investors@cdslindia.com">investors@cdslindia.com</a> Website: <a href="http://www.cdslindia.com">www.cdslindia.com</a>



**Share Dematerialization Status:** The following data indicates the extent of Dematerialization of the Company's Shares as on 31<sup>st</sup> March, 2022:

No. of Shares Dematerialized	4403279	82.896% of Total Share Capital
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**Outstanding GDR's/ADR's/Warrants or any Convertible Instruments Conversion Date and likely impact on equity**

Not applicable.

**Commodity price risk or foreign exchange risk and hedging activities**

NIL

**Details of Public Funding Obtained in the previous three years**

The Company has not obtained any public funding in the previous three years.

**Nomination facility**

Shareholders holding shares in physical form and desirous of making nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to submit to the Company the prescribed Form SH-13 for this purpose.

**Bank details**

Shareholders holding shares in physical form are requested to notify/send the following to the Company to facilitate better services:

- i) Any change in their address/bank details, and
- ii) Particulars of their bank account, in case the same have not been sent earlier

**Address for correspondence**

**G.K. CONSULTANTS LIMITED**

302, G.K House, 187 A, Sant Nagar,  
East of Kailash, New Delhi – 110065

**Credit Rating obtained during the financial year**

During the financial year 2021-22, the Company has not obtained credit ratings from any credit rating agencies.

**Adoption of Mandatory and Non-Mandatory Requirements of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR)**

The Company has complied with all mandatory requirements of Regulation 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Company has adopted following non-mandatory requirements of Regulation 27 read with Part E of Schedule II of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

- **The Board**

As on 31<sup>st</sup> March, 2022 the Company has separate persons at the post of Chairman and Managing Director.

- **Shareholder Rights:**

The Quarterly Financial Result of the company are published in English and Hindi newspapers.



- **Modified Opinion(s) in Audit Report:**

The Audit Report for financial statement for the F.Y 2021-2022 is unmodified. The Company always aims to present financial statements with unmodified audit opinion.

- **Reporting of Internal Auditor**

The Internal Auditor directly reports to the Audit Committee.

## 10. OTHER DISCLOSURES

### **Disclosures on materially significant related party transactions that may have Potential Conflict with the Interest of the Company at large (Regulation 23 of SEBI Listing Regulations)**

All related party transactions pursuant to Section 188(1) of the Act that were entered into during the Financial Year were on an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which might have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee only for its approval as they are not required to be placed before the Board. However Related Party Transactions pursuant to Indian Accounting Standard 24 (IND AS-24) are disclosed to the Board.

### **Vigil Mechanism & Whistle Blower Policy (Regulation 22 of SEBI Listing Regulations)**

As per Regulation 22 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Audit Committee of the Company has approved the policy/mechanism on dealing with Whistle Blowers. The Audit Committee reviews the same as and when required. The said policy/mechanism has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".

During the Financial Year under review no complaint was received to be referred to the Audit Committee and no person was denied access to the Audit Committee.

### **Details of Compliance with Mandatory requirements and adoption of the non-mandatory requirements**

Necessary disclosure has been made.

### **Weblink where policy for determining 'material, subsidiary is disclosed**

The Policy on Material Subsidiary has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".

### **Weblink where policy on dealing with related party transaction**

The policy on dealing with Related Party Transactions has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".

### **Commodity price risk or foreign exchange risk and hedging activities**

Nil





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**Details of utilization of fund raised through preferential allotment or qualified institution placement as specified under regulation 32(7A)**

Nil

**Certificate from Practicing Company Secretary in practice that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India / Ministry of Corporate Affairs or any such Statutory Authority.**

A Certificate has been received from M/s Anshul Singla & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India / Ministry of Corporate Affairs or any such Statutory Authority.

**Disclosure of instances along with the reasons, where the Board of Directors had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the financial year 2021-22, provided that the clause shall only apply where recommendation of / submission by the committee is required for the approval of the Board of Directors and shall not apply where prior approval of the relevant committee is required for undertaking any transaction under these Regulations:**

There was no instance during the financial year 2021-22, where the Board of Directors had not accepted the recommendation of any Committee of the Board which it was mandatorily required to accept.

**Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part**

Total Amount paid to Statutory Auditors of G. K Consultants Limited is Rs. 50000 (Rupees Fifty Thousand Only).

**Insider Trading**

In compliance with the SEBI regulation on prevention of insider trading, the Company had instituted a comprehensive Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders. The said Code lays down guidelines which advise them on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioned them on consequences of non-compliances.

Further the Company has put in place a Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information. Both the aforesaid Codes are in lines with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**Accounting Treatment in preparation of Financial Statements**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS from April 1, 2019. These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules 2015



as amended from time to time and notified under section 133 of the Companies Act, 2013 ("the Act"), and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they become applicable.

### **Reconciliation of Share Capital Audit Report (Regulation 76 of SEBI (Depository and Participants) Regulations, 2018**

A qualified Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL) and the Central Depository Service (India) Limited ("CDSL") and the total issued and listed equity share capital. The Audit report confirms that the total issued/ paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized share held with NSDL and CDSL.

### **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (SHWWA)**

During the year under review, there were no cases filed, pursuant to the SHWWA and Rules made thereof.

### **Declaration on Compliance with Code of Conduct**

A Declaration as requirement under Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) Regulation, 2015 is annexed to the Corporate Governance Report.

### **Compliance Certificate on Conditions of Corporate Governance**

In Compliance with Part E of Schedule V of Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) Regulation, 2015, Certificate from Company Secretaries regarding compliance of Condition of Corporate Governance is annexed to the Corporate Governance Report.

### **CEO & CFO Certification**

Pursuant to the Regulation 17(8) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, a compliance certificate was placed before the Board of Director at the meeting held on 30<sup>th</sup> May, 2022 and is annexed to the Corporate Governance Report.



**Information pursuant to Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>S.No</b>	<b>Description</b>	<b>No. of Cases</b>	<b>No. of Shares</b>
(i)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year 2021-22 (Date : 01.04.2021)	Nil	Nil
(ii)	Number of shareholders who approached issuer for transfer of shares from suspense account during the year 2021-22 (Date: 01.04.2021 to 31.03.2022)	Nil	Nil
(iii)	Number of shareholders to whom shares were transferred from suspense account during the year 2021-22 (Date: 01.04.2021 to 31.03.2022)	Nil	Nil
(iv)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year 2021-22 (Date: 31.03.2022)	Nil	Nil

**For and on behalf of the Board of Directors**

**Divya Malini Gupta**  
Managing Director  
DIN: 00006225

**Piyush Prakash**  
Director  
DIN: 02014796

**DECLARATION AS REQUIRED UNDER REGULATION 26(3) READ WITH SCHEDULE V OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

In Compliance with Regulation 26(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31<sup>st</sup> March 2022.

**For and on behalf of the Board of Directors**

**Divya Malini Gupta**  
Managing Director  
DIN: 00006225

**Piyush Prakash**  
Director  
DIN: 02014796



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**CERTIFICATE ON CORPORATE GOVERNANCE**

To,

**The Members of  
G. K. Consultants Limited,**

1. We, Anshul Singla & Associates, Company Secretary in practice, the Secretarial Auditor of G. K. Consultants Limited, ('the Company') have examined the compliance of conditions of Corporate Governance by G. K. Consultants Limited, ('the Company') for the year ended 31st March, 2022 as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

**Management's Responsibility for compliance with the conditions of Listing Regulations.**

2. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

**Auditors' Responsibility**

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

**Opinion**

5. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
6. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company Reporting of internal auditor directly to the Audit Committee.

**Restriction on use**

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations,



and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Anshul Singla & Associates  
Company Secretaries**

**ANSHUL AGARWAL  
Proprietor  
FCS 8832, CP No. 9165**

**ICSI UDIN: F008832D000436578**

**New Delhi  
May 30, 2022**



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**CEO AND CFO CERTIFICATION**

The Chairman, Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Annual Certificate given by the Managing Director and Chief Financial Officer is published in this Report.

To,  
The Board of Directors  
**G.K. Consultants Ltd.**

1. We have reviewed financial statements and the cash flow statement of G. K. Consultants Limited for the year ended March 31, 2022 and to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal control.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no Significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

**For and on behalf of the Board of Directors**

**Divya Malini Gupta**  
Managing Director  
DIN: 00006225

**Piyush Prakash**  
Director  
DIN: 02014796

**Ashok Kumar Das**  
CFO

**New Delhi**  
May 30, 2022



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Board of Directors  
**G.K. Consultants Limited**  
**302, G.K House, 187A, Sant Nagar,**  
**East of Kailash, Delhi – 110065**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of G.K. Consultants Limited having CIN L74140DL1988PLC034109 and having registered office at 302, G.K House, 187A, Sant Nagar, East of Kailash, Delhi - 110065 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

S.No	Name of Director	DIN	Date of Appointment in Company
1.	Divya Malini Gupta	00006225	30.09.2014
2.	Anil Kumar Goel	01050857	09.08.1995
3.	Piyush Prakash	02014796	30.09.2014
4.	Preety Tosh	06961738	30.09.2014
5.	Parameswaran Subramaniam	00627794	30.09.2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Anshul Singla & Associates**  
**Company Secretaries**

**ANSHUL AGARWAL**  
**Proprietor**  
**FCS 8832, CP No. 9165**

**ICSI UDIN: F008832D000436578**

**New Delhi**  
**May 30, 2022**



## Annexure III

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **Industry and Economic Scenario**

India's real GDP growth for FY 2021-22 was 8.7%, which is amongst the highest in leading economies, as the Indian economy bounced back during the year exhibiting resilience during the pandemic. As the year progressed, most of the economic indicators such as GST collection, IIP, Exports and UPI transactions saw an uptick, indicating a steady recovery from the lows of the first quarter of FY 2021-22. This was also reflected in the credit growth for both Banks and NBFCs where the larger, well-funded ones witnessed a swifter recovery on the back of ebbing third wave of COVID-19 and easing of restrictions.

While India's growth outlook for the year ahead remains bright, driven by private consumption and elevated public spending, but risks remain, the biggest of which is inflation. Higher inflation can curtail the discretionary consumption and unfavourably affect the recovering domestic demand. The ongoing geopolitical crisis has caused supply chain disruptions which has led to higher commodity prices; if this gets prolonged, it can further fuel the inflation. The depreciating Rupee can become another issue as India is one of the biggest importers of crude oil leading to likely rise in trade deficit in FY 2022-23. As Rupee depreciates and import prices go up, taming inflation can become an uphill task for the central bank. A slower than expected global growth recovery may affect the demand for exports.

India's retail inflation soared to an 18-month high of 7.5% in April 2022 driven by inflationary pressures, post which the RBI announced a 40 bps repo rate hike in May 2022 in an off-cycle monetary policy to combat the said rise in inflation. While RBI's stance remains accommodative in order to support growth, ensuring that inflation remains within the target going forward shall be key for a sustainable growth environment. However, a downside to this is any further increase in the rates may force Banks and NBFCs to further increase their lending rates, and thus affecting consumption and capital expenditure.

Nevertheless, the opportunities for growth remain intact driven by strong economic fundamentals, favourable economic policies (such as PLI scheme, Aatmanirbhar Bharat Abhiyan and Startup India initiative), digital push, demographic dividend and growing global preference for India as an investment destination. Further, as the Company enters into FY 2022-23, the thrust on capital expenditure in Union Budget 2022 is a welcome move and expected to push demand through multiplier effect on the economy. Given the proactive efforts by the regulator and the push from the government to support growth, the Company expects the inflationary environment to soften and a large vaccinated population is likely to contain the impact of subsequent COVID-19 waves, which will give way to robust growth going forward. This in turn shall spur credit demand across retail, SME and corporate segments, and reflect in the performance of the financial services sector as a whole.

#### **Financial Services -NBFC Sector**

Over the past few years, Non-Banking Financial Companies (NBFCs) have played a prominent role in the Indian financial system. They provide financial inclusion to the underserved section of the society that does not have easy access to credit. NBFCs have revolutionized the Indian lending system and have efficiently leveraged digitization to drive efficiency and provide customers with a quick and convenient financing experience. The plethora of services include vehicle financing, MSME financing, home financing, microfinance and other retail segments. The Government has





consistently worked on the governance measures to strengthen the systemic importance of the NBFCs. As of January 31, 2022 there were approximately 9,495 NBFCs registered with Reserve Bank of India (RBI), of which 49 deposit accepting NBFCs. The pandemic impacted the NBFCs operations, leading to decline in disbursements across the sectors. However, the support and focus of the Government through various liquidity measures such as repo rate cut, targeted long-term repo operations, special liquidity scheme and partial credit guarantee scheme, kept the sector afloat. The total credit outstanding from the NBFCs for Financial Year 2020-21 stood at Rs.23.75 trillion and is expected to grow by 6-7% in the Financial Year 2021-22. This growth was mainly led by growth in the housing, auto, gold and other retail segments which stood resilient even in the previous fiscal year. While the disbursement and AUM trends improved in the second and third quarters of Financial Year 2021-22, the trend is expected to continue in Q4 of Financial Year 2021-22 due to the limited impact of the third wave of the pandemic. The disbursement growth would have to remain healthier for a sustained AUM growth. Besides, bank credit growth to the NBFC sector improved significantly to 14.6% in February 2022 from 7% a year ago.

Pursuant to RBI circular RBI/2021-22/125 DOR/STR/ REC.68/21.04.048/2021-22 dated November 12, 2021, on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications, the Company has revised its process of NPA classification to flagging of the borrower accounts as overdue as part of the day-end processes for the due date.

### **Financial Performance & Review**

The Company's operations are classified into different segments viz. Shares Trading, Dealing in Derivatives and Options, Professional Services, Marketing, Interest Income, IT Services and Investment Activities.

Your company's gross income has reduced during the financial year ended 31<sup>st</sup> March 2022 as compared to the last year on account of decrease in share trading volumes. There was almost 0.3673 times decrease in Gross Revenue during the current period compared to last year. The net profit after tax has increased during the current year as compared to last financial year.

Your company has achieved Gross Income/Revenue of Rs. 124.01 lacs in the current financial year as compared to Rs. 337.61 lacs of last year.

The Profit before tax during last year was Rs. (70.85) lacs and which has increased in the current year to Rs. 61.56 lacs. The Company had made a net profit after tax of Rs. (52.42) lacs during the last financial year which has increased to Rs. 45.47 lacs during the current year.

The Net worth of the Company is Rs. 697.06 lacs as on 31.03.2022. The book value of shares of your company as on March 31, 2022 comes to Rs. 13.12 per share. However, the Earning per share has increased to Rs. 0.86 per share during the year under review due to increase in net profits.

### **Segment-wise or product-wise performance of the Company**

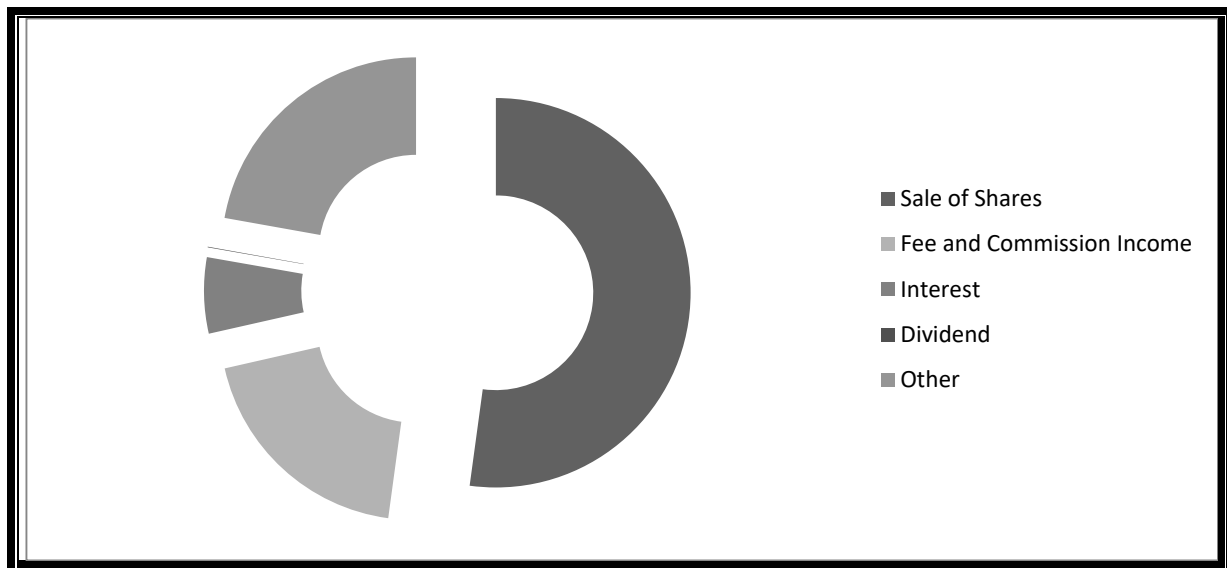
The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.



During the Financial Year ended March 31,2022, the Segment wise gross revenue before allocating expenses of the Company under different segments was as under (all figures are in rupees):

Sale of Shares	40,30,492.02
Fee and Commission Income	32,00,000.00
Interest	51,33,567.00
Dividend	37,192.00

The Chart for Segment wise revenue before allocating expenses for the financial year 2021-22 is as under-



### FINANCIAL AND OPERATIONAL PERFORMANCE

S.No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	15.29	12.87	18.76
2	Debt – Equity Ratio (in times)	Total Debt	Shareholder's Equity	-	-	-
3	Debt Service coverage Ratio (in times)	Earnings available for debt service	Debt Service	-	-	-
4	Return on Equity (ROE) ( in %)	Net Profit after taxes	Shareholder's Equity	0.07	-0.08	-181.07
5	Inventory Turnover Ratio (in times)	Sales	Average Inventory	5.29	4.57	15.84



6	Trade Receivable turnover Ratio (in times)	Net Credit sales	Average Trade Receivable	3.13	4.18	-25.12
7	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	1.74	19.17	-90.95
8	Net Capital Turnover Ratio (in times)	Net Sales	Working Capital	2.34	1.59	47.47
9	Net Profit Ratio ( in %)	Net Profit	Net Sales	36.67	-0.21	-17573.07
10	Return on Capital Employed	Earning before interest and taxes	Capital Employed	0.08	-0.11	-175.34

### Reason for Variances

- Return on equity has become positive due to increase in the profit.
- Net Profit ratio and return on capital employed have become positive due to increase in profit.
- Trade receivable and trade Payable ratio were affected due to covid 19 considerably but in relative term these are better as compared to previous year.
- Capital turnover ratio has decreased as compared to previous year due to reduction in working capital.

### Accounting Treatment

The Company has followed all the applicable Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs (MCA) in the preparation of financial statements.

### Opportunities

The demand for credit picks up with the growth in economic activities. The economic policies and various economic reforms pursued by the government will spur the economic growth of the country in the years to come. This will naturally lead to credit demand. However, at macro level the trade policies followed by U.S.A may impact the growth in international trade. Although India is one of the largest growing emerging markets, it is very difficult to foresee how such policies will impact the country's economic growth. NBFCs in the last two years face financial crunch due to drying up of sources of funds, bank's unwillingness to lend to NBFCs, shortage of liquidity, stressed assets, etc. The situation has worsened due to Covid 19 pandemic with economic activities almost coming to a standstill. This has affected the Company's operations. The Board of Directors of the Company is seized of the issues and advises the management to take prompt corrective action wherever required.



### **Future Outlook**

As the pandemic has spread across the globe, the adverse impact of COVID-19 has overshadowed global macroeconomic outlook. No one has fair idea about how fast economy will overcome the effects of COVID-19, and Country's economy has just pressed RESTART button. Everyone is looking for pace at the same time no one can expect how and when situation will improve. But with the core and focused team we would try and get new horizons.

G. K. Consultants Limited as a NBFC has invested in the various corporates/companies and will continue to take relevant strategies to grow. G. K. Consultants Limited as a NBFC intends to continue its investment in the various corporate and its business in the Service Sector. Your company is planning to explore the benefits of Stock Markets to the maximum possible extent, besides providing consultancy services to the client to generate additional revenue in the year 2021-22.

### **Internal Control Systems and their adequacy**

Internal Control Culture is pervasive in the company. The Company has a comprehensive internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources.

The Internal Control system is basically to cover the area of Accounting Control, Compliance Audit at regular intervals by the Internal Auditor.

The Internal Auditors also assesses opportunities for improvement in business processes, systems and controls, provides recommendations, designed to add value to the organization and follow up the implementation of corrective actions and improvements in business processes after review by the Audit Committee.

### **Material development in Human resources**

The Company had 4 employees as at March 31, 2022. G. K. Consultants Limited firmly believes that Human Capital is its most important asset. During the COVID-19 pandemic, the health, safety & wellbeing of our employees & their families remained our top priority.

### **Related Party Disclosure**

1. Related parties and transactions with them as required under Indian Accounting Standard (Ind AS-24) are furnished under Note No. 25.20 of the Notes to Accounts attached with the Financial Statement for the year ended March 31, 2022. There are no other pecuniary relationships or transactions with non-executive independent directors.
2. The transaction with related parties is neither materially significant nor they have any potential conflict with interests of the Company at large.

### **Cautionary Statement**

Statements in the Management Discussions and Analysis describing the company's objectives, projections, estimates or predictions may be considered to be "forward-looking statements" as of the date of this report and are stated as required by applicable laws and regulations. Actual performance and results could differ materially from those expressed or implied and the Company owes no obligation to publicly update these forward-looking statements to reflect



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subsequent events or circumstances. Market data and analysis contained in this report has been obtained from internal Company reports and industry publications, but their accuracy and completeness are not guaranteed and their reliability cannot be assured.



## Annexure – IV

## FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

## 1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended 31<sup>st</sup> March, 2022, which were not arm's length basis.

## 2. Details of material contracts or arrangement or transactions at arm's length basis

Party Name	Nature of Transactions	2021-22
Divas Construction Co Pvt Ltd	<b>Payments</b>	
	Rent for Office Accommodation paid	0.00
	<b><u>Balances outstanding at the end of the year</u></b>	
	Other Financial Assets-Security Deposit	70,000.00
Divya Boadh Buildwell Private Limited	<b>Unsecured Loan and Interest</b>	10,00,000.00
		34521.00
	<b>Total</b>	10,34,521.00
Agile Enterprises Inc.	<b>Unsecured Loan Taken</b>	20,00,000.00
	<b>Interest</b>	71014.00
	<b>Total</b>	20,71,014.00

For and on behalf of the Board of Directors

**Divya Malini Gupta**  
Director  
DIN: 00006225

**Piyush Prakash**  
Chairman  
DIN: 02014796

**Ashok Kumar Das**  
CFO

New Delhi  
May 30, 2022

**Annexure – V****Secretarial Audit Report for the Financial Year ended March 31, 2022**

To,

**The Members****G.K. CONSULTANTS LIMITED**

302, G K House, 187A, Sant Nagar,

East of Kailash

New Delhi - 110065

**Subject: Secretarial Audit Report for the financial year ended March 31, 2022.**

Dear Sirs,

We have conducted the Secretarial Compliances Audit for compliance of applicable statutory provisions and adherence to good corporate practices by **G.K. Consultants Limited (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns and other records maintained by **G.K. Consultants Limited**, for the financial year ended on March 31, 2022 according to the provisions of:

- I The Companies Act, 2013 and the Rules made there under;
- II The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.: -
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;



- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014; (Not applicable to the Company during the audit period)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**VI Other Laws Applicable to the Company as a Business Unit and also Laws applicable to various Manufacturing Units and Other Offices:**

(We have examined the framework, mechanism, systems, process and procedures of compliance of laws applicable on the Company in detail. We have examined reports, compliances with respect to all laws on test basis.)

**Select few are mentioned herein:**

- **Taxation Laws**– Income Tax Act, 1961; Service Tax Act, 1994;
- **Labor Laws**–Payment of Wages Act, 1948; Minimum Wages Act, 1948; Payment of Bonus Act, 1965; Payment of Gratuity Act, 1972; Maternity Benefit Act, 1961; Sexual Harassment of Women at workplace (Prevention, Prohibition and Regulation) Act, 2013.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except where the shorter notice was applicable) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.





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All decisions at Board Meeting and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

We further report that during the Audit Period, the company has not undertaken any specific events/actions that can have a bearing on the Company's compliance responsibility in pursuance of the above referred Laws, Rules, Regulations and Guidelines, Standards, etc.

*This report is to be read with our letter of even date which is annexed as Annexure "A" and forms an integral part of this Report.*

**For Anshul Singla & Associates  
Company Secretaries**

**ANSHUL AGARWAL  
Proprietor  
FCS 8832, CP No. 9165**

**ICSI UDIN: F008832D000436776**

**New Delhi  
May 30, 2022**

**Annexure A”**

To,  
The Members  
**G.K. CONSULTANTS LIMITED.**  
302, G K House, 187A, Sant Nagar,  
East of Kailash  
New Delhi – 110065

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

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

**For Anshul Singla & Associates**  
**Company Secretaries**

**ANSHUL AGARWAL**  
**Proprietor**  
**FCS 8832, CP No. 9165**

**ICSI UDIN: F008832D000436776**

**New Delhi**  
**May 30, 2022**



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**INDEPENDENT AUDITOR'S REPORT****To the Members of****G.K. Consultants Ltd.****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of G.K. Consultants Ltd. ("the Company") which comprises the Balance Sheet as at March 31,2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

**Emphasis of matter**

We draw attention to Note No 25.30- Impact of CoVID-19 on the Financial Statements wherein the Company has disclosed its assessment of CoVID- 19 pandemic. As mentioned therein, the assessment of the Management does not indicate any material effect on the carrying value of its assets and liabilities of the Company on the reporting date or any adverse change in the ability of the Company to continue as a Going Concern. The assessment of Management is dependent on the circumstance as they evolve considering the uncertainties prevailing in the economic situation. Our opinion is not modified in respect of this matter.

**Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgement, 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 informing our opinion thereon, and we do not provide a separate opinion on these matters.



<u>Key audit matters</u>	<u>How our audit addressed the key audit matter</u>
<b><u>Compliance with regulations impacting financial</u></b>	
<p>1. The company operates in a highly regulated environment. Being a Non-Banking Financial Company RBI provides directives and guidelines in the form of circulars from time to time. Given the pervasive nature of the regulations, failure to comply with them could have a material financial impact on the operations of the company.</p>	<ol style="list-style-type: none"> <li>1. Understood the relevant legal and regulatory framework within which the NBFC Company operates and operation of its key control over this framework.</li> <li>2. Assessed the compliance structure of the company with regard to adherences to various regulation. We understood the process followed by the Compliance Team to obtain and disseminate updates regarding new circulars/notification/ press releases.</li> <li>3. Assessed that disclosure in the financial statements are in line with the requirement of RBI.</li> <li>4. Enquired about penalties levied if any on the company for any assessed noncompliance with regulatory requirements.</li> </ol>

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

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Financial Statement**

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to the Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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.

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.



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**Report on Other Legal and Regulatory Requirements**

1. 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
  - d) In our opinion, the aforesaid financial statements comply with the Indian 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
  - 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 was no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company.

**For VINOD KUMAR GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO. 002377C**

**(CA. NIKHIL GUPTA)  
PARTNER  
M.No. 403014  
ICAI UDIN: 22403014AJYBEO3325**

**Place: New Delhi  
Date: 30.05.2022**


**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

(i)	(a)	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
		(B) The Company has maintained proper records showing full particulars of Intangible Assets.
	(b)	The Property, Plant & Equipment have been physically verified by the management. According to the information and explanation given to us, no material discrepancies were noticed on such Verification.
	(c)	The company does not have any immovable property. Therefore, the provisions of Clause (i) (c) of paragraph 3 of the order are not applicable to the company.
	(d)	The company has not revalued its Property, Plant & Equipment during the year. Therefore, the provisions of Clause (i) (d) of paragraph 3 of the order are not applicable to the company.
	(e)	There are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made thereunder.
(ii)	(a)	In our opinion and according to the information and explanations given to us, having regard to the nature of inventory being securities, the physical verification by way of verification of title deeds, by the management, are at reasonable intervals and no material discrepancies were noticed on physical verification.
	(b)	During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause 3(ii)(b) of the order are not applicable to the company.
(iii)		During the year, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provision of clause 3(iii)(a) to (c) of the Order are not applicable to the Company and hence not commented upon.
(iv)		In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, to the extent the same are applicable, in respect of loans, investments, guarantees, and security.
(v)		In our opinion and according to the information given to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, therefore, Clause 3(v) of the Order is not applicable to the company.
(vi)		As informed to us, the central government of India has not specified the maintenance of Cost Records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus, supporting under clause 3 (vi) of the order is not applicable to the company.
(vii)	(a)	The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2022 for a period of more than 6 months from the date they became payable.



	(b)	According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
(viii)		In our opinion and according to the information and explanations given to us, there were no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961
(ix)	(a)	In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
	(b)	In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
	(c)	In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
	(d)	In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
	(e)	In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
	(f)	In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
(x)	(a)	The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x) (a) of paragraph 3 of the order are not applicable to the Company.
	(b)	In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Therefore, the provisions of Clause (x) (b) of paragraph 3 of the order are not applicable to the Company.
(xi)	(a)	We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
	(b)	During the year no report under sub-section (12) of section 143 of the Companies Act has been filed with the Central Government for the period covered
(xii)		The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
(xiii)		As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
(xiv)		The company has an internal audit system commensurate with the size and nature of its business. The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.





(xv)		The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
(xvi)		In our opinion, the company is a Non-Banking Financial Company registered with Reserve Bank of India vide certificate of registration no B-14-00143 dated 12-09-2001. The Company is making compliance of various rule and regulation made by Reserve Bank of India for NBFCs.
(xvii)		The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
xviii)		There has been no resignation of the previous statutory auditors during the year.
(xix)		On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
(xx)		There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
(xxi)		The company has no subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Henceforth, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company

**For VINOD KUMAR GUPTA & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FIRM'S REGISTRATION NO. 002377C**

**(CA. NIKHIL GUPTA)  
 PARTNER  
 M.No. 403014  
 ICAI UDIN: 22403014AJYBEO3325**

**Place: New Delhi  
 Date: 30.05.2022**



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**Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of G.K. CONSULTANTS LIMITED****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 over financial reporting of G.K. CONSULTANTS LIMITED (“the Company”) as of March 31, 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 considering the essential components of internal control stated in the Guidance Note on Audit of internal Financial control over Financial Reporting issue 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.

***Auditors’ 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”) 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, both 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 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**

A 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. A Company’s internal financial control



over financial reporting includes those policies and procedure 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 Limitations 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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 VINOD KUMAR GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO. 002377C**

**(CA. NIKHIL GUPTA)  
PARTNER  
M.No. 403014  
ICAI UDIN: 22403014AJYBEO3325**

**Place: New Delhi  
Date: 30.05.2022**



## Balance Sheet as at March 31, 2022

(Amount in Rs.)

No.	Particulars	Note No	As at March 31, 2022	As at March 31, 2021
<b>A.</b>	<b>ASSETS</b>			
<b>1.</b>	<b>Financial assets</b>			
i.	Cash and cash equivalents	3	11,93,058.00	93,66,881.00
ii	Bank balances other than cash and cash equivalents above	4	-	-
iii	Derivative financial instruments		-	-
iv.	Receivables	5	-	-
	(I)Trade receivables		5,373.00	79,10,349.00
	(II)Other receivables		-	-
v.	Loans	6	7,31,37,545.00	4,19,56,642.00
vi	Investment		-	-
vii	Other financial assets	7	80,000.00	80,000.00
	<b>TOTAL FINANCIAL ASSETS</b>		<b>7,44,15,976.00</b>	<b>5,93,13,872.00</b>
<b>2</b>	<b>Non financial assets</b>			
i.	Inventories	8	19,34,244.00	27,53,802.00
ii	Current tax assets (NET)	9	25,31,049.00	30,10,059.00
iii	Deferred tax assets (NET)	10	2,35,885.00	18,45,270.00
iv.	Investment Property		-	-
v	Biological assets other than bearer plant		-	-
vi	Property Plant and Equipment	11	25,159.00	25,159.00
vii	Capital work in-progress		-	-
viii	Intangible assets under development		-	-
ix	Goodwill		-	-
x	Other intangible assets		-	-
xi	Other non- financial asset		-	-
	<b>TOTAL NON-FINANCIAL ASSETS</b>		<b>47,26,337.00</b>	<b>76,34,290.00</b>
	<b>TOTAL ASSETS</b>		<b>7,91,42,313.00</b>	<b>6,69,48,162.00</b>
<b>B.</b>	<b>LIABILITIES AND EQUITY</b>			
<b>1.</b>	<b>Financial Liabilities</b>			
i.	Derivative financial instruments		-	-
ii	Payables	12	-	-
	(I) Trade Payables		-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,68,268.00	45,276.00
	(II) Other Payables		-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2,02,182.00	17,44,474.00
iii	Debt Securities		-	-
iv.	Borrowings (Other than Debt Securities)		90,66,338.00	-



v	Deposits		-	-
vi	Subordinated Liabilities		-	-
	Other Financial Liabilities		-	-
	<b>TOTAL FINANCIAL LIABILITIES</b>		<b>94,36,788.00</b>	<b>17,89,750.00</b>
2.	Non-Financial Liabilities			
	Current Tax Liabilities (Net)	13	-	-
	Provisions		-	-
	Deferred tax liabilities (Net)	10	-	-
	Other non-financial liabilities			
	<b>TOTAL NON-FINANCIAL LIABILITIES</b>		<b>-</b>	<b>-</b>
3.	<b>EQUITY</b>			
	(a) Equity Share capital	14	5,31,18,000.00	5,31,18,000.00
	(b) Other Equity	15	1,65,87,525.00	1,20,40,412.00
	<b>TOTAL EQUITY</b>		<b>6,97,05,525.00</b>	<b>6,51,58,412.00</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>		<b>7,91,42,313.00</b>	<b>6,69,48,162.00</b>
	See accompanying notes forming part of the financial statements	1-2		

In terms of our report attached  
**For VINOD KUMAR GUPTA & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 002377C**

**For and on behalf of the Board of Directors**

**PIYUSH PRAKASH**  
**(Director)**  
**DIN – 02014796**

**DIVYA MALINI GUPTA**  
**(Managing Director)**  
**DIN - 00006225**

**(CA. NIKHIL GUPTA)**  
**Partner, M.No. 403014**  
**ICAI's UDIN: 22403014AJYBEO3325**

Place : New Delhi  
Date : 30.05.2022

**SHILPA VERMA**  
**(Company Secretary)**  
**Membership No. F-10105**

**ASHOK KUMAR DAS**  
**(CFO)**  
**PAN: AELPD1892C**

Statement of Profit and Loss for the year ended 31<sup>st</sup>March, 2022 (Amount in Rs.)

Particulars		Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>I</b>	<b>Revenue from Operations</b>			
i.	Interest Income	16	51,33,567.00	38,30,458.00
ii.	Dividend Income	17	37,192.00	37,349.00
iii.	Rental Income		-	-
iv.	Fees and commission Income	18	32,00,000.00	1,17,03,260.00
v.	Net gain on fair value changes		-	-
vi.	Net gain on derecognition of financial instruments under amortised cost category		-	-
vii.	Sale of products	19	40,30,492.00	3,16,47,789.00
viii.	Sale of services		-	-
ix.	Future & Options Income		-	-1,34,57,623.00
x.	Other Operating Revenue	20	-	-
	<b>Total Revenue from operations</b>		<b>1,24,01,251.00</b>	<b>3,37,61,233.00</b>
<b>II</b>	Other Income		-	-
<b>III</b>	<b>Total Income (I+II)</b>		<b>1,24,01,251.00</b>	<b>3,37,61,233.00</b>
<b>IV</b>	<b>Expenses</b>			
i.	Finance costs		-	-
ii.	Fees and commission expense		-	4,78,000.00
iii.	Net loss on fair value changes		-	-
iv.	Net loss on derecognition of financial instruments under amortised cost category		-	-
v.	Impairment on financial instruments		-	-
vi.	Cost of material consumed		-	-
vii.	Future & Options		-	-
viii.	Purchase of Stock in Trade	21	18,74,672.00	2,52,77,840.00
ix.	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	22	8,19,558.00	92,76,204.00
x.	Employee benefits expense	23	23,30,350.00	41,42,248.00
xi.	Depreciation, amortisation and impairment	11	-	-
xii.	Other expenses	24	12,20,173.00	16,71,606.00
	<b>Total Expenses (IV)</b>		<b>62,44,753.00</b>	<b>4,08,45,898.00</b>
<b>V</b>	Profit/(Loss) before exceptional items and tax (III-IV)		61,56,498.00	-70,84,665.00
<b>VI</b>	Exceptional Items		-	-
<b>VII</b>	Profit/(Loss) before tax (V-VI)		<b>61,56,498.00</b>	<b>-70,84,665.00</b>
<b>VIII</b>	Tax expense:			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		16,09,385.00	-18,41,690.00
			<b>16,09,385.00</b>	<b>-18,41,690.00</b>
<b>IX</b>	Profit/(Loss) from continuing operations (VII-VIII)		45,47,113.00	-52,42,975.00
	Profit / (Loss) for the year		<b>45,47,113.00</b>	<b>-52,42,975.00</b>
<b>X</b>	Earnings per equity share (for continuing operation of Rs. 10/- each):			
	(a) Basic	25	0.86	-0.99
	(b) Diluted	25	0.86	-0.99



See accompanying notes forming integral part of the financial statements	1-2						
<b>In terms of our report attached.</b> <b>For VINOD KUMAR GUPTA &amp; ASSOCIATES</b> <b>Chartered Accountants</b> <b>FRN: 002377C</b>  <b>(CA. NIKHIL GUPTA)</b> <b>Partner, M.No. 403014</b> <b>ICAI's UDIN: 22403014AJYBEO3325</b> Place : New Delhi Date : 30.05.2022	<b>For and on behalf of the Board of Directors</b>  <table> <tr> <td> <b>PIYUSH PRAKASH</b>  <b>(Director)</b>  <b>DIN – 02014796</b> </td> <td> <b>DIVYA MALINI GUPTA</b>  <b>(Managing Director)</b>  <b>DIN – 00006225</b> </td> </tr> <tr> <td> <b>SHILPA VERMA</b>  <b>(Company Secretary)</b>  <b>Membership No: F-10105</b> </td> <td> <b>ASHOK KUMAR DAS</b>  <b>(CFO)</b>  <b>PAN: AELPD1892C</b> </td> </tr> </table>			<b>PIYUSH PRAKASH</b> <b>(Director)</b> <b>DIN – 02014796</b>	<b>DIVYA MALINI GUPTA</b> <b>(Managing Director)</b> <b>DIN – 00006225</b>	<b>SHILPA VERMA</b> <b>(Company Secretary)</b> <b>Membership No: F-10105</b>	<b>ASHOK KUMAR DAS</b> <b>(CFO)</b> <b>PAN: AELPD1892C</b>
<b>PIYUSH PRAKASH</b> <b>(Director)</b> <b>DIN – 02014796</b>	<b>DIVYA MALINI GUPTA</b> <b>(Managing Director)</b> <b>DIN – 00006225</b>						
<b>SHILPA VERMA</b> <b>(Company Secretary)</b> <b>Membership No: F-10105</b>	<b>ASHOK KUMAR DAS</b> <b>(CFO)</b> <b>PAN: AELPD1892C</b>						

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

## (A) EQUITY SHARE CAPITAL

Balance at the 01.04.2021	Changes in Equity Share Capital during the year	Balance at 31.03.2022
53118000.00	-	53118000.00

## (B) OTHER EQUITY

Particulars	Reserve & Surplus					
	Capital Reserve	Securities Premium	General Reserve	Contingent reserve for Standard Assets	Retained Earnings	Total other Equity
<b>Balance as at 01.04.2020</b>	-	-	27,87,876.42	1,87,684.83	1,43,07,827.30	1,72,83,388.55
Add: Profit / (Loss) for the year	-	-	-	-	-52,42,976.26	-52,42,976.26
Less/Add: Transferred to / from Retained Earnings	-	-	-	-	-	-
Less/Add: Utilisations / transfer to / from Retained Earnings during the year	-	-	-	-19,858.00	19,858.00	-
<b>Balance as at 31.03.2021</b>	-	-	27,87,876.42	1,67,826.83	90,84,709.04	1,20,40,412.29
Add: Profit / (Loss) for the year	-	-	-	-	45,47,112.86	45,47,112.86
Less/Add: Transferred to / from Retained Earnings	-	-	9,10,000.00	-	9,10,000.00	-
Less/Add: Utilisations / transfer to / from Retained Earnings during the year	-	-	-	1,24,723.00	-1,24,723.00	-
Any other change	-	-	-	-	-	-
<b>Balance as at 31.03.2022</b>	-	-	<b>36,97,876.42</b>	<b>2,92,549.83</b>	<b>1,25,97,098.90</b>	<b>1,65,87,525.15</b>

See accompanying notes forming part of the financial Statements 1 to 25

In terms of our report attached.

For VINOD KUMAR GUPTA &amp; ASSOCIATES

Chartered Accountants

FRN: 002377C

(CA. NIKHIL GUPTA)

Partner, M.No. 403014

ICAI's UDIN: 22403014AJYBEO3325

Place : New Delhi.

Date : 30.05.2022

For and on behalf of the Board of Directors

PIYUSH PRAKASH

(Director)

DIN – 02014796

DIVYA MALINI GUPTA

(Managing Director)

DIN – 00006225

SHILPA VERMA

(Company Secretary)

Membership No. F-10105

ASHOK KUMAR DAS

(CFO)

PAN: AELPD1892C



Cash Flow Statement for the year ended 31<sup>st</sup> March, 2022 (Amount in Rs.)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>A. Cash flow from operating activities</b>		
Net Profit before extraordinary items and tax	61,56,498.00	-70,84,665.00
<u>Adjustments for:</u>		
Depreciation and amortization	-	-
Others	-	-
Operating profit before working capital changes	61,56,498.00	-70,84,665.00
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in financial/Non financial assets:</i>		
Inventories	8,19,558.00	92,76,204.00
Trade receivables	79,04,976.00	3,14,759.00
Loans, Other Financial Assets & Current Tax	-3,07,01,893.00	45,51,913.00
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Payables	-14,19,300.00	9,42,670.00
Current Tax Liabilities (Net)	-	-468,372.00
	-1,72,40,161.00	75,32,509.00
Cash flow from extraordinary items	-	-
Cash generated from operations before tax	-1,72,40,161.00	75,32,509.00
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>-1,72,40,161.00</b>	<b>75,32,509.00</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on property, plant and equipment, including capital advances	-	-
Purchase (-)/Sale(+) property, plant and equipment	-	-
Purchase (-)/Sale(+) of long-term investments (Others)	-	-
<b>Net cash flow from / (used in) operating activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of shares capital	-	-
Proceeds from Debt Securities	-	-
Repayment of Debt Securities	-	-
Proceeds from Borrowings (Other than Debt Securities)	90,66,338.00	-
Repayment of Borrowings (Other than Debt Securities)	-	-
Others – Interest Paid	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>90,66,338.00</b>	<b>-</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>-81,73,823.00</b>	<b>75,32,509.00</b>
Cash and cash equivalents at the beginning of the year	93,66,881.00	18,34,372.00
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
<b>Cash and cash equivalents at the end of the year</b>	<b>11,93,058.00</b>	<b>93,66,881.00</b>
<b>Details of Cash &amp; Cash Equivalent at the end of the year-</b>		
Cash in hand	4,94,555.00	17,48,194.00
Cash at bank	6,98,503.00	76,18,687.00
<b>Total Cash &amp; Cash Equivalent at the end of the year</b>	<b>11,93,058.00</b>	<b>93,66,881.00</b>

In terms of our report attached.

For VINOD KUMAR GUPTA &amp; ASSOCIATES

Chartered Accountants

FRN: 002377C

(CA. NIKHIL GUPTA)

Partner, M.No. 403014

ICAI's UDIN: 22403014AJYBEO3325

Place: New Delhi

Date : 30.05.2022

For and on behalf of the Board of Directors

PIYUSH PRAKASH  
(Director)  
DIN – 01089578

DIVYA MALINI GUPTA  
(Managing Director)  
DIN – 00006225

SHILPA VERMA  
(Company Secretary)  
Membership No: F-10105

ASHOK KUMAR DAS  
(CFO)  
PAN: AELPD1892C




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**Notes forming part of the financial statements**


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**1. CORPORATE FINANCIAL INFORMATION**

M/s G.K. Consultants Limited (“the Company”) incorporated in India, is a public limited company listed on recognised stock exchanges, registered in New Delhi. The Company is Non-Banking Financial Company– Non-Deposit Taking Systemically Important registered under Section 45-IA of Reserve Bank of India Act, 1934 vide Certificate Registration No. **B-14-00143** dated 12.09.2001. The company is engaged in business of consultancy, share trading, investment, hiring of assets, software business and other activities of a non-banking finance company.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2.1 Statement of Compliance and Basis of Presentation and Preparation of financial statements**

These financial statements are presented in ‘Indian Rupees’, which is also the Company’s functional currency.

**a. Statement of Compliance**

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 ("the Act"), and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they become applicable.

**b. Presentation of financial statements**

The Balance Sheet, the Statement of Changes in Equity and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies (‘NBFCs’) that are required to comply with Ind-AS. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**c. Preparation of financial statements**

The financial statements have been prepared under the historical cost convention on the accrual basis.

**d. Use of Estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company’s accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.



## 2.2 **Financial Instruments**

### a. **Date of Recognition**

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

### b. **Initial Measurement**

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset.

## 2.3 **Financial Assets**

Financial asset is recognised on trade date initially at cost of acquisition net of transaction cost and income that is attributable to the acquisition of the financial asset. Cost equates the fair value on acquisition. Financial asset measured at amortised cost and Financial measured at fair value through other comprehensive income is presented at gross carrying value in the financial statements. Unamortised transaction cost and incomes and impairment allowance on Financial asset is shown separately under the heading "Other non-financial asset", "Other non-financial liability" and "Provisions" respectively.

### a. **Cash and Cash Equivalents**

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

The Company follows the policy of crediting the customer's account only on receipt of amount in the bank and as such no cheques in hand are taken into consideration.

### b. **Inventories**

The company has valued the inventories at fair value in the Financial Statements.

### c. **Property, Plant and Equipment**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment includes interest on borrowings attributable to acquisition up to the date the asset is ready for its intended use & other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when placed. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

### **Depreciation methods, estimated useful lives & residual value**

Depreciation on Property, Plant and Equipment is provided in accordance with the provisions of Schedule II of the Companies Act, 2013. Tangible assets are depreciated on straight line basis method over the useful life of assets, as prescribed in Part C of Schedule II of the Companies Act, 2013.



The estimated useful lives for the different types of assets are:

- (i) Furniture and Fixtures -10 years
- (ii) Office Equipment owned - 5 years
- (iii) Computers - 3 years
- (iv) Air Conditioners – 10 years

The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognised in the statement of profit and loss.

#### d. Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Intangible Assets are amortised on straight-line basis over the useful life of the asset up to a maximum of 5 years commencing from the month in which such asset is first installed.

The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

#### e. Impairment of Assets

At the end of each year, the Company determines whether a provision should be made for impairment loss on Property, Plant and Equipment to determine whether there is any indication that the asset have suffered an impairment loss. An impairment loss is charged to Statement of Profit and Loss in the year in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

#### f. Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary if any, in the value of such investments. Investments are nil in the company.

#### g. Reclassifications within classes of financial assets

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

#### h. Modification and De-recognition of financial assets

##### Modification of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date.



The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness).

### **De-recognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- 1) the rights to receive cash flows from the asset have expired, or
- 2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

### **Write-off**

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan.

For loans that are individually assessed for impairment, the timing of write off is determined on a case-by-case basis. A write-off constitutes a de-recognition event. The Company has right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the income statement.

## **2.4 Financial Liability and Equity**

Debt and equity instruments that are issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

### **a. Financial liabilities**

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

Financial liability is recognised initially at cost of acquisition net of transaction costs and incomes that is attributable to the acquisition of the financial liability.



### **De-recognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

#### **b. Equity**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

No gain/loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

### **2.5 Segment reporting**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment wherever applicable.

### **2.6 Revenue Recognition**

Ind-AS 115 Revenue from Contracts with Customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers. Revenue is generally recognised on accrual basis as and when they are earned. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

#### **a. Interest Income**

Interest income from investments/financial assets is recognized when it is certain that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. The interest income is earned on loans, advances and bank deposits.

#### **b. Dividend Income**

Dividend income is accounted for on receipt basis. The company is dealing in trading of shares & securities and dividend earned on such dealings of shares is shown as other operating revenue. Such income is generally accounted when the Company's right to receive dividend is established.



c. **Fees and commission Income**

Fee for professional advisory services are accounted as and when service is rendered provided there is reasonable certainty of its ultimate realisation.

Revenue from commission income is recognised when the service is performed.

d. **Sale of products**

Sales are recognised on transfer of significant risks and rewards of ownership to the buyer as and when the same are traded on Stock Exchange.

e. **F & O Income**

Income and/or loss on Future and Options as well as derivative dealings are recognised in books of assets are on maturity of such transactions on settlement date. Outstanding/Pending transactions/positions, which are not settled by end of any period, are not recognised as income or loss.

2.7 **Employees Benefits**

Gratuity

As per terms of employment, none of the employee of the company is entitled for gratuity.

Compensated Absences/Leave Encashment

As per the company's employment policy, employees are not entitled for leave encashment.

Other short-term benefits

Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.8 **Borrowing Costs**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan wherever applicable. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets wherever applicable.

2.9 **Leases**

Leases are classified as operating lease where significant portion of risks and reward of ownership of assets acquired under lease is retained by the lessor. Leases of assets under which substantially all of the risks and rewards of ownership are effectively retained by the lessee are classified as finance lease.

Assets given under finance lease are recognised as a receivable at an amount equal to the net investment in the lease. Lease rentals are apportioned between principal and interest on the internal rate of return. The principal amount received reduces the net investment in the lease and interest is recognised as revenue.



Lease rental - under operating leases (excluding amount for services such as insurance and maintenance) are recognised on a straight-line basis over the lease term, except for increase inline with expected inflationary cost increases.

#### 2.10 **Foreign currencies transactions**

Transactions in currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the rates prevailing at the year end. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.

#### 2.11 **Other Expenditure**

Other expenses are accounted on accrual basis.

#### 2.12 **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.

#### 2.13 **Taxation**

##### a. **Income Tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

##### b. **Current Taxes**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company, if applicable.

##### c. **Deferred Taxes**

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is reasonable certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably certain (as the case may be) to be realised. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets.





d. **Goods and Services Input Tax Credit**

Goods and Services tax input credit is accounted for in the books in the period in which the supply of goods or service received is accounted and when there is no uncertainty in availing/utilising the credits.

2.14 **Provisions, contingent liabilities and contingent assets**

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation.

Contingent liabilities are not recognised but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognised nor disclosed in the financial statements.

2.15 **Statement of Cash Flows**

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and

financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
- iii. all other items for which the cash effects are investing or financing cash flows. Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.


**Notes forming part of the financial statements**
**Note 3: Cash and cash equivalents**

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Balances with Banks		
Current Accounts	6,98,503.00	76,18,687.00
(b) cheques, draft on hand	-	-
(c) cash in hand	4,94,555.00	17,48,194.00
<b>Total</b>	<b>11,93,058.00</b>	<b>93,66,881.00</b>

**Note 4: Bank Balances Other than Cash and Cash equivalent above**

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Deposits with Bank	-	-
(b) balances with Banks to extent held as margin money or security against the borrowings, guarantees, other commitments	-	-
(c) Interest accrued but not due on fixed deposits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 5: Receivables**

Particulars	As at 31 March, 2022	As at 31 March, 2021
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
Sub Total	-	-
Trade receivables outstanding for a period less than six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	79,10,349.00
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	79,10,349.00
Sub Total	-	<b>79,10,349.00</b>
Other receivables		
Secured, considered good	5,373.00	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	5,373.00	-
Sub Total	5,373.00	-
<b>Total Trade Receivable</b>	<b>5,373.00</b>	<b>79,10,349.00</b>

Note-There are no Trade receivables including debts due from Directors, their relatives, companies/firms in which directors are interested.

**Notes forming part of the financial statements****Note 6: Loans**

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Loans		
(i) Inter Corporate Deposits repayable on demand	1,09,26,843.00	88,91,380.00
(ii) Other loans repayable on demand	6,22,10,702.00	3,30,65,262.00
	<b>7,31,37,545.00</b>	<b>4,19,56,642.00</b>
Less: Provision for doubtful loans	-	-
<b>Total Loans</b>	<b>7,31,37,545.00</b>	<b>4,19,56,642.00</b>

There are no Loans due from Directors, their relatives, Companies/firms in which directors are interested.

**Note 7: Other Financial Assets**

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Advances to related parties	-	-
Less: Provision for doubtful advances	-	-
(b) Security deposits		
Secured, considered good	-	-
Unsecured, considered good		
Security Deposit against rented office Premises*	70,000.00	70,000.00
Security Deposit for club Membership	10,000.00	10,000.00
Doubtful	-	-
	<b>80,000.00</b>	<b>80,000.00</b>
Less: Provision for doubtful deposits	-	-
	<b>80,000.00</b>	<b>80,000.00</b>
(c) Advances to employees	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful advances	-	-
(d) Prepaid expenses - Unsecured, considered good	-	-
<b>Total Other Financial Assets</b>	<b>80,000.00</b>	<b>80,000.00</b>

\*There are no short-term advances due from directors, their relatives, companies/firms in which directors are interested except a security deposit of Rs. 70,000/- given for rented office premises.



**Notes forming part of the financial statements**

**Note 8 Inventories (Valued at cost of acquisition)**

Particulars	As at 31 March, 2022	As at 31March, 2021
(a) Raw materials	-	-
Goods-in-transit	-	-
(b) Work-in-progress	-	-
Goods-in-transit	-	-
(c) Finished goods (other than those acquired for trading)	-	-
Goods-in-transit	-	-
(d) Stock-in-trade (shares acquired for trading) at cost	19,34,244.00	27,53,802.00
Goods-in-transit	-	-
(e) Stores and spares	-	-
Goods-in-transit	-	-
(f) Others	-	-
Goods-in-transit	-	-
<b>Total</b>	<b>19,34,244.00</b>	<b>27,53,802.00</b>

**Note 9: Current Tax Assets (Net)**

Particulars	As at 31 March, 2022	As at 31March, 2021
Balances with government authorities		
Unsecured, considered good		
(i) Service Tax/GST credit receivable	-	-
(ii) TDS Receivable, Income Tax Refund & FBT	25,31,049.00	30,10,059.00
<b>Total</b>	<b>25,31,049.00</b>	<b>30,10,059.00</b>

**Note 10: Deferred Tax Asset**

Particulars	As at 31 March, 2022	As at 31March, 2021
Deferred tax (liability) / asset (AS-22)		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	-	-
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
Tax effect of items constituting deferred tax liability	-	-
Tax effect of items constituting deferred tax assets		
Provision for compensated absences, gratuity and other employee benefits	-	-
Provision for doubtful debts / advances	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
On difference between book balance and tax balance of fixed assets	(108.00)	1421.00
Unabsorbed depreciation carried forward	1,483.00	2,159.00
Current year business losses	2,34,510.00	18,41,690.00
Brought forward business losses	-	-
Tax effect of items constituting deferred tax assets	2,34,510.00	18,41,690.00
<b>Net deferred tax (liability) / asset</b>	<b>2,35,885.00</b>	<b>18,45,270.00</b>

**Note 11 Property, Plant and Equipment**

A	Description	Plant & Equipment Owned	Furniture and Fixtures Owned	Office Equipment Owned	Total
	<b>Gross Carrying Amount as on 01.04.2020</b>	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	Additions	-	-	-	-
	Disposals and Transfers	-	-	-	-
	Closing Gross carrying Amount-A	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	<b>Accumulated depreciation and impairment</b>				
	Balance as at 01.04.2020	3,81,576.00	85,980.00	10,450.00	4,78,006.00
	Depreciation charge during the year	-	-	-	-
	Disposal/Adjustment during the year	-	-	-	-
	Accumulated Depreciation as on 31.03.2020-B	<b>3,81,576.00</b>	<b>85,980.00</b>	<b>10,450.00</b>	<b>4,78,006.00</b>
	Net Carrying Amount as on 31.03.2021 (A-B)	<b>20,083.71</b>	<b>4,525.25</b>	<b>550.00</b>	<b>25,158.96</b>
	<b>Gross Carrying Amount as on 01.04.2021</b>	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	Additions	-	-	-	-
	Disposals and Transfers	-	-	-	-
	Closing Gross carrying Amount-A	<b>4,01,660.00</b>	<b>90,505.00</b>	<b>11,000.00</b>	<b>5,03,165.00</b>
	<b>Accumulated depreciation and impairment</b>				
	Balance as at 01.04.2021	3,81,576.00	85,980.00	10,450.00	4,78,006.00
	Depreciation charge during the year	-	-	-	-
	Disposal/Adjustment during the year	-	-	-	-
	Accumulated Depreciation as on 31.03.2022-B	3,81,576.00	85,980.00	10,450.00	4,78,006.00
	Net Carrying Amount as on 31.03.2022 (A-B)	<b>20,084.00</b>	<b>4,525.00</b>	<b>550.00</b>	<b>25,159.00</b>

(i) Information regarding assets under lease (taken or given), is not applicable in the company.

(ii) Asset disposals through demergers and amounts written off on reduction of capital is not applicable to the company.

(iii) None of the assets has been revalued during the period.

**Note 12 Payables**

Particulars	As at 31 March, 2022	As at 31 March, 2021
<b>I Trade payables:</b>		
i) Total outstanding dues of micro enterprises and small	-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,68,268.00	45,276.00
<b>II Other payables</b>		
i) Total outstanding dues of micro enterprises and small		
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Statutory remittances (contributions to PF and ESIC, Withholding taxes, Duty, VAT, Services Tax, GST etc.)	(21,913.00)	13,31,724.00
(ii) Salary Payable	1,86,350.00	3,39,200.00
(iii) Others (Audit fee, Legal fee and TDS Payable)	37,745.00	73,550.00
<b>Total Trade Payables</b>	<b>3,70,450.00</b>	<b>17,89,750.00</b>
* Trade payables are dues in respect of goods purchased or services received (including from employees and others under contract) in the normal course of business.		




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**Notes forming part of the financial statements**
**Note 13 Current Tax Liabilities (Net)**

Particulars	As at 31 March, 2022	As at 31 March, 2021
Provision for tax	-	-
<b>Total</b>	-	-

**Note 14 Equity Share Capital**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorized</b> Equity shares of Rs. 10 each with voting rights	60,00,000	6,00,00,000.00	60,00,000	6,00,00,000.00
<b>(b) Issued #</b> Equity shares of Rs. 10 each with voting rights	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs. 10 each with voting rights	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00
<b>(d) Subscribed but not fully paid up</b> Equity shares of Rs. 10 each with voting rights	-	-	-	-
<b>Total</b>	<b>53,11,800</b>	<b>5,31,18,000.00</b>	<b>53,11,800</b>	<b>5,31,18,000.00</b>
# The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share.				



**Notes forming part of the financial statements**

**Part B contd.**

**Note 14a. Equity Share capital (contd.)**

<b>Particulars</b>								
<b>Notes:</b>								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)-(vi)	Closing Balance
Equity shares with voting rights (Issued, Subscribed & Fully Paid up) Year ended 31 <sup>st</sup> March, 2022								
- Number of shares	53,11,800	-	-	-	-	-	-	53,11,800
- Amount (Rs)	5,31,18,000	-	-	-	-	-	-	5,31,18,000
Year ended 31 <sup>st</sup> March, 2021								
- Number of shares	53,11,800	-	-	-	-	-	-	53,11,800
- Amount (Rs)	5,31,18,000	-	-	-	-	-	-	5,31,18,000
Equity shares with voting rights (Issued, subscribed but not Fully Paid up)								
Year ended 31 <sup>st</sup> March, 2022								
- Number of shares	-	-	-	-	-	-	-	-
- Amount (Rs)	-	-	-	-	-	-	-	-
Year ended 31 <sup>st</sup> March, 2021								
- Number of shares	-	-	-	-	-	-	-	-
- Amount (Rs)	-	-	-	-	-	-	-	-
(i) Arrears of fixed cumulative dividends on preference shares as at 31 <sup>st</sup> March, 2022 is Nil. (As at 31 <sup>st</sup> March, 2021 is Nil)								
(ii) <b>Terms/Rights, Preferences and Restrictions attached to shares:-</b> The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. 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. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting.								
(iii) Shareholding of holding company, ultimate holding company, subsidiaries of holding company, associates of holding company, subsidiaries of ultimate holding company, associates of ultimate holding company as at 31 <sup>st</sup> March, 2022 is Nil. (As at 31 <sup>st</sup> March, 2021 is Nil)								
(iv) There is no shareholder in company holding more than 5% shares as at 31 <sup>st</sup> March 2022. (As at 31 <sup>st</sup> March 2021 also Nil)								
(v) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date is nil as at 31 <sup>st</sup> March 2022. (As at 31 <sup>st</sup> March 2021 also Nil)								
<b>(vi) Details of calls unpaid:</b>								
Particulars	As at 31 March, 2022			As at 31 March, 2021				
Equity shares with voting rights	Number of shares	Amount Unpaid		Number of shares	Amount Unpaid			
Aggregate of calls unpaid								
- by directors	-	-	-	-	-	-	-	
- by officers	-	-	-	-	-	-	-	
- by others	-	-	-	-	-	-	-	
(vii) Details of forfeited shares : Nil as at 31 March 2022 and also NIL as at 31 March 2021.								



**Notes forming part of the financial statements**

**Note 15. Other Equity**

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Capital reserve	-	-
(b) Capital redemption reserve	-	-
(c) Securities premium account	-	-
(d) Debenture redemption reserve	-	-
(e) Revaluation reserve	-	-
(f) Share options outstanding account	-	-
(g) General reserve	-	-
Opening balance	27,87,876.00	27,87,876.00
Add: Transferred from surplus in Statement of Profit and Loss	9,10,000.00	-
Less: Utilized / transferred during the year	-	-
Closing balance	<b>36,97,876.00</b>	<b>27,87,876.00</b>
(h) Foreign currency translation reserve	-	-
(i) Hedging reserve	-	-
(j) Other reserves (Contingent reserve for Standard Assets)	-	-
Opening balance	1,67,827.00	1,87,685.00
Add: Additions / transfers during the year	-	-
Less/Add: Utilizations / transfers during the year	1,24,723.00	(19,858.00)
Closing balance	<b>2,92,550.00</b>	<b>1,67,827.00</b>
(k) Surplus / (Deficit) in Statement of Profit and Loss	-	-
Opening balance	90,84,709.00	1,43,07,827.00
Add: Profit / (Loss) for the year	45,47,113.00	(52,42,976.00)
Less: Transferred to General Reserve	9,10,000.00	-
Less: Transferred to/from Contingent Reserve for Standard Assets	1,24,723.00	(19,858.00)
Closing balance	<b>1,25,97,099.00</b>	<b>90,84,709.00</b>
<b>Total Reserves &amp; Surplus</b>	<b>1,65,87,525.00</b>	<b>1,20,40,412.00</b>

**Note 16. Interest Income**

Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Interest income on Loans & Advances & FDRs*	51,33,567.00	38,30,458.00
<b>Total - Interest Income</b>	<b>51,33,567.00</b>	<b>38,30,458.00</b>

\*The company is NBFC and one of the main business activities is giving short term loans and advances and interest earned on such loans, advance & bank deposits.

**Note 17. Dividend Income**

Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Dividend Income*	37,192.00	37,349.00
<b>Total - Dividend Income</b>	<b>37,192.00</b>	<b>37,349.00</b>

\* The company is dealing in trading of shares & securities and dividend earned on such dealings of shares is shown as other operating revenue.




**Notes forming part of the financial statements**
**Note 18. Fees and commission Income**

Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Supervisory Fee/Commission	-	48,28,260.00
Professional Advisory Income	32,00,000.00	68,75,000.00
<b>Total - Fees and commission Income</b>	<b>32,00,000.00</b>	<b>1,17,03,260.00</b>

**Note 19. Sale of products (including Excise Duty)**

Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Sale of products comprises:	-	-
<b>Manufactured goods</b>		
Product	-	-
Others	-	-
<b>Total - Sale of manufactured goods</b>	-	-
<b>Traded goods</b>		
Product -Shares	40,30,492.00	3,16,47,789.00
<b>Total - Sale of traded goods</b>	<b>40,30,492.00</b>	<b>3,16,47,789.00</b>
<b>Total - Sale of products</b>	<b>40,30,492.00</b>	<b>3,16,47,789.00</b>

**Note 20. Other Operating Revenue**

Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Net gain on sale of Current or Long-Term Investments	-	-
<b>Total - Other operating revenues</b>	<b>-</b>	<b>-</b>

**Note 21. Purchase of Stock in trade**

Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Traded good - Shares & expenses	18,74,672.00	2,52,77,840.00
<b>Total</b>	<b>18,74,672.00</b>	<b>2,52,77,840.00</b>



**Notes forming part of the financial statements**

**Note 22 Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	19,34,244.00	27,53,802.00
	<b>19,34,244.00</b>	<b>27,53,802.00</b>
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	27,53,802.00	1,20,30,006.00
	27,53,802.00	<b>1,20,30,006.00</b>
<b>Net (increase) / decrease</b>	<b>8,19,558.00</b>	<b>92,76,204.00</b>
<b>Notes-</b>		
(i) Stock in trade comprises of stock of shares and securities.		

**Note 23 Employee benefits expense**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Salaries and wages #	22,62,000.00	41,02,000.00
Staff welfare expenses **	68,350.00	40,248.00
<b>Total</b>	<b>23,30,350.00</b>	<b>41,42,248.00</b>
# Salaries and wages include: Salaries, wages, bonus, compensated allowances and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment.		
** Staff welfare expenses include employees' medical expenses, cost of food provided during employments to the employees, etc.		

**Note 24 Other expenses**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Advertisement	29,184.00	34,048.00
Annual Custody Fee	45,000.00	22,500.00
Annual Listing Fee	3,00,000.00	3,00,000.00
Payments to auditors (Refer Note (i) below)	50,000.00	50,000.00
Loss & Rebate	46,936.00	3,69,436.00
Bank Charges	2,144.00	936.00
Books, Journals & Periodicals software	4,550.00	5,875.00
Car Running Exp.	-	30,594.00
CIBIL's Fee	5,000.00	5,000.00
Communication-Telephone/Internet Exp	8,528.00	31,955.00
Legal expenses- ROC & TDS filing Fee	6,500.00	-
Legal and Professional	95,000.00	26,200.00



Interest on TDS	1,115.00	1,243.00
Interest on Unsecured loan	2,95,933.00	-
Newspaper	-	740.00
Office Expenses	63,760.00	72,180.00
Postage & Courier	-	20,496.00
Power and fuel	79,794.00	1,05,001.00
Rent for Office Premises	-	90,000.00
Repairs and maintenance – Other	-	32,870.00
Share Expenses	20,980.00	2,38,263.00
Share Department Expenses	65,940.00	98,608.00
Stationery & Photo Stat Expenses	57,068.00	65,545.00
Travelling and conveyance	42,741.00	70,116.00
<b>Total</b>	<b>12,20,173.00</b>	<b>16,71,606.00</b>
<b>Notes:</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2022</b>	<b>For the year ended 31<sup>st</sup> March, 2021</b>
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	30,000.00	30,000.00
For taxation matters	20,000.00	20,000.00
<b>Total</b>	<b>50,000.00</b>	<b>50,000.00</b>
Payment for		
-Other matters include tax audit fees, certification under Listing Compliance, NBFC, RBI etc.		

**Note 25. Earning Per Share**

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2022</b>	<b>As at 31<sup>st</sup> March, 2021</b>
Continuing operations/Total Operations		
Net profit / (loss) for the year from continuing operations	45,47,113.00	-52,42,975.00
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations	45,47,113.00	-52,42,975.00
Weighted average number of equity shares	5,311,800	5,311,800
Par value per share	10	10
Earnings per share from continuing operations - Basic & Diluted	0.86	-0.99

**25. Additional information to the financial statement and disclosure under Indian Accounting standards and Companies Act, 2013:****25.1 Monies received against share warrants**

The company has not created, offered or issued any share warrants and not received any money against the same.

**25.2 Share application money pending allotment**

The company has not received any share application money which is pending for allotment.

**25.3 Contingent liabilities and commitments (to the extent not provided for)**

<b>Contingent liabilities</b>	<b>As At 31.03.2022</b>	<b>As At 31.03.2021</b>
(a) Claims against the Company not acknowledged as debt #		
(b) Guarantees	-	-
(c) Other money for which the Company is contingently liable	-	-
<b>Commitments</b>	<b>As at 31.03.2022</b>	<b>As At 31.03.2021</b>
(a) Estimated number of contracts remaining to be executed on capital account and not provided for		
Tangible assets	-	-
Intangible assets	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-

**25.4 Details of unutilized amounts out of issue of securities made for specific purpose**

Not applicable to the company.

**25.5 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Dues to Micro and Small Enterprises are nil on the basis of information collected by the Management. This has been relied upon by the auditors.

**25.6 Disclosure as per the Listing Agreements with the Stock Exchanges/SEBI(LODR), 2015**

Loans and advances in the nature of loans given to subsidiaries, associates and investment in shares of the Company of such parties are nil.



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**25.7 Details on derivatives instruments and unhedged foreign currency exposures**

The derivative transaction was done under normal course of business. There were no foreign currency dealings & exposures.

**25.8 Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000**

There was no preferential issue during the year ended 31 March 2022 as well as in the Previous Year ended 31 March 2021.

**25.9 Value of imports calculated on CIF basis**

Not applicable to the company.

**25.10 Expenditure in foreign currency**

No foreign currency expenditure was incurred by the company during the Financial Year.

**25.11 Details of consumption of imported and indigenous items**

Not applicable to the company because it is not engaged in manufacturing activities.

**25.12 Earnings in foreign exchange**

There were no earnings in foreign exchange.

**25.13 Amounts remitted in foreign currency during the year on account of dividend**

Not Applicable to the company.

**25.14 Details of contract revenue and costs**

The company is RBI approved NBFC and all revenues & expenses are accounted for on accrual basis. There was no construction related contracts.

**25.15 Details of government grants**

The Company has not received any government grant either in the year ended 31.3.2022 or in the year ended 31.3.2021.



### 25.16 Details of amalgamations

The company has neither floated/approved any scheme of amalgamations nor participated in any such scheme.

### 25.17 Employee benefit plans

As per terms of employment, the employees are not entitled to any other benefit e.g. PF, Gratuity, Pension, etc. except the annual salary and ex-gratia allowance paid for their work.

### 25.18 Details of borrowing costs capitalized

There were no such borrowings neither in the year ended 31.3.2022 nor in the year ended 31.3.2021.

### 25.19 Segment information

The segment wise information for Income & Profits is as under but considering nature of business it is not possible to segregate assets segment wise-

<b>PARTICULARS</b>	<b>For the year ended 31 March, 2022</b>	<b>For the year ended 31 March, 2021</b>
<b>Segment Revenue (Sales/Income)</b>		
Share Account	40,30,492.02	3,16,47,788.73
Future Option Trading	-	-1,34,57,623.39
Commission Income/Professional Income	32,00,000.00	1,17,03,260.00
Interest Account	51,33,567.00	38,30,458.00
Net gain on sale of Current or Long-Term Investments	-	-
Dividend	37,192.00	37,348.87
<b>Total Income from Operations</b>	<b>1,24,01,251.02</b>	<b>3,37,61,232.21</b>
<b>Segment Results (Profit before Tax and Interest)</b>		
Share Account	12,79,497.97	(29,06,255.94)
Future Option Trading	56,764.01	-1,34,57,623.39
Commission Income/Professional Income	32,00,000.00	1,17,03,260.00
Interest Account	51,33,567.00	38,30,458.00
Net gain on sale of Current or Long-Term Investments	-	-
Dividend	37,192.00	37,348.87
<b>A. Total</b>	<b>97,07,020.98</b>	<b>(7,92,812.46)</b>



B. Less: i) Interest	2,95,933.00	-
ii) Other Un-allocable Expenses	32,54,590.12	62,91,853.80
<b>C. Total Profit before tax (A-B)</b>	<b>61,56,497.86</b>	<b>-70,84,666.26</b>
D. Tax Expenses including Deferred Tax	16,09,385.00	-18,41,690.00
<b>E. Net Profit after tax (C-D)</b>	<b>45,47,112.86</b>	<b>-52,42,976.26</b>

25.20 **Disclosure as required by Indian Accounting Standard (Ind AS) – 24 on “Related Party Disclosures” notified under the Companies (Indian Accounting Standard) Rules, 2015**

**A. Details of related parties:**

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

Description of relationship	Names of related parties
Managing Director	Divya Malini Gupta
Chief Financial Officer	Ashok Kumar Das
Company Secretary and Compliance Officer	Shilpa Verma

**ii. Other Related Parties**

Description of relationship	Name of related parties
Mr. Anil Kumar Goel, and Ms. Divya Malini Gupta are common directors	Divas Construction Co Pvt Ltd

Note: Related parties have been identified by the Management.

**Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022:**

Party Name	Nature of Transactions	2021-22
Divas Construction Co Pvt Ltd	<b><u>Payments</u></b> Rent for Office Accommodation paid	0.00
	<b><u>Balances outstanding at the end of the year</u></b> Other Financial Assets-Security Deposit	70,000.00
Divya Boadh Buildwell Private Limited	<b><u>Unsecured Loan and Interest</u></b>	10,00,000.00
		34521.00
	<b><u>Total</u></b>	10,34,521.00
Agile Enterprises Inc.	<b><u>Unsecured Loan Taken</u></b>	20,00,000.00
	<b><u>Interest</u></b>	71014.00
	<b><u>Total</u></b>	20,71,014.00



### 25.21 Details of leasing arrangements

There were no lease agreements neither in the year ended 31.3.2022 nor in the year ended 31.3.2021.

### 25.22 Earnings per share

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<u>Continuing operations/Total Operations</u>		
Net profit / (loss) for the year from continuing operations	45,47,112.86	-5242976.26
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	45,47,112.86	-5242976.26
Weighted average number of equity shares	53,11,800	53,11,800
Par value per share	10	10
Earnings per share from continuing operations - Basic	<b>0.86</b>	<b>-0.99</b>

### 25.23 Deferred Tax

Particulars	As at 31 March, 2022	As at 31 March, 2021
<b>Deferred tax (liability) / asset (AS-22)</b>		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	-	-
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
<b>Tax effect of items constituting deferred tax liability</b>	-	-
<u>Tax effect of items constituting deferred tax assets</u>		





Provision for compensated absences, gratuity and other employee benefits	-	-
Provision for doubtful debts / advances	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
On difference between book balance and tax balance of fixed assets	2,35,885.00	18,45,270.00
Unabsorbed depreciation carried forward	-	-
Brought forward business losses	-	-
<b>Tax effect of items constituting deferred tax assets</b>	<b>2,35,885.00</b>	<b>18,45,270.00</b>
<b>Net deferred tax (liability) / asset</b>	<b>2,35,885.00</b>	<b>18,45,270.00</b>

The Company has recognized deferred tax on difference in value of fixed assets as per Income Tax Laws and as per Companies Act.

#### 25.24 Discontinuing operations

The company has not discontinued any operations which it was carrying on in past as per its main business objects.

#### 25.25 Details of research and development expenditure recognized as an expense

No specific expenditure has been incurred on research & development considering nature of business of the company. The company is mainly engaged in financial activities as NBFC and keeps incurring expenditure to upgrade technology from time to time.

#### 25.26 Interest in joint ventures

The company has no interest, right and sharing in any joint venture project.

#### 25.27 Details of provisions

The Company has not made any provision for any contractual obligations and disputed liabilities because no such obligation or liability was pending at year end. However, disputed income tax liabilities are disclosed under contingent liabilities.

#### 25.28 Employee Stock Option Scheme

The company has never issued any ESOP and therefore, no disclosure is required to be made in this connection.



### 25.29 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

There are no Micro and Small-Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2022 as per the information of parties or

organizations under Micro, Small and Medium Enterprises (MSME) is available with the company. 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.

### 25.30 Impact of COVID-19:

The spread of COVID-19 has impacted global economic activity as has been witnessed in several countries. Due to the second wave of COVID-19, regional lockdowns continue to be implemented in areas where a significant number of COVID-19 cases exist. There have been disruptions in businesses in India during the Lockdown period. The situation is evolving and the assessment of impact due to COVID-19 is a continuous process, given the uncertainties.

Management has conducted the possible impact of known events arising from COVID-19 pandemic in the preparation of these financial statements and has analysed events post Balance Sheet date and believes that there will not be any material effect on the carrying values of the assets and liabilities of the Company on the reporting date and there is no change in its ability to continue as a Going Concern.

### 25.31 Note on Previous year's figures

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

### 25.32 Tax Deducted at Source

Particulars	As at 31 March, 2022	As at 31 March, 2021
Interest (194A)	201875.00	166735.00
Commission (Section 194H)	-	602626.00
Supervisory Fee (Section 194C)		
Consultancy (Section 194J)	64000.00	
Dividend (194)	2331.00	2875.93

25.33 Analytical Ratios

S.No	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	15.29	12.87	18.76
2	Debt – Equity Ratio (in times)	Total Debt	Shareholder's Equity	-	-	-
3	Debt Service coverage Ratio (in times)	Earnings available for debt service	Debt Service	-	-	-
4	Return on Equity (ROE) ( in %)	Net Profit after taxes	Shareholder's Equity	0.07	-0.08	-181.07
5	Inventory Turnover Ratio (in times)	Sales	Average Inventory	5.29	4.57	15.84
6	Trade Receivable turnover Ratio (in times)	Net Credit sales	Average Trade Receivable	3.13	4.18	-25.12
7	Trade Payables Turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	1.74	19.17	-90.95
8	Net Capital Turnover Ratio (in times)	Net Sales	Working Capital	2.34	1.59	47.47
9	Net Profit Ratio ( in %)	Net Profit	Net Sales	36.67	-0.21	-17573.07
10	Return on Capital Employed	Earning before interest and taxes	Capital Employed	0.08	-0.11	-175.34
11	Return on investment	Realised /Unrealised gain on investment	Purchase cost	0	0	-

**Note:**

## Reason for Variances

1. Return on equity has become positive due to increase in the profit.
2. Net Profit ratio and return on capital employed have become positive due to increase in profit.
3. Trade receivable and trade Payable ratio were affected due to covid 19 considerably but in relative term these are better as compared to previous year.
4. Capital turnover ratio has decreased as compared to previous year due to reduction in working capital.

Signature to Schedules 1 to 25 inclusive

**In terms of our report attached.****For Vinod Kumar Gupta & Associates****Chartered Accountants****FIRM'S REGISTRATION NO. 002377C****For and on behalf of the Board of Directors****CA. NIKHIL GUPTA  
PARTNER  
M.No. 403014****PIYUSH PRAKASH)  
(Chairman)  
DIN - 02014796****DIVYA MALINI GUPTA  
(Managing Director)  
DIN - 00006225****ICAI's UDIN: 22403014AJYBE03325****Date: 30.05.2022  
Place: New Delhi****CS. SHILPA VERMA  
(Company Secretary)  
Membership No. A-10105****ASHOK KUMAR DAS  
(CFO)  
PAN: AELPD1892C**