

# KRISHAN KUMAR BENGANI

CHARTERED ACCOUNTANT

## INDEPENDENT AUDITOR'S REPORT

To the Members of **BINDAWALA BANIJYA LIMITED**

### Report on Financial Statements

1. I have audited the accompanying standalone IND AS financial statements (herein referred to as financial statements) of **BINDAWALA BANIJYA LIMITED** (the "Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity and notes to the financial statements for the year ended on that date including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

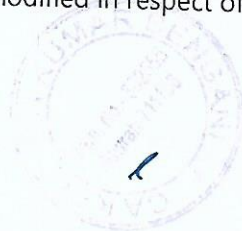
In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, (including comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Basis for opinion

2. I conducted my audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules there-under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics.
3. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Other Matters

4. The value of investment in shares of 2 unlisted companies other than associates is based on book value of those companies as on 31.03.2021 and book value of 1 company is not available.
5. Subject to non-availability of registered lease deeds read with note no 50, the original lease deeds are lying with Registrar for part-payment of entire stamp duty and registration fees. Based on verification of documents, records, I report that my opinion on the financial statements and my report on Other Legal and Regulatory Requirement below is not modified in respect of above matter.





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## Key audit matters

6. Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the standalone financial statements of the current period. These matters were addressed in the context of my audit of the standalone financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined the matters described below to be the key audit matters to be communicated in my report.

S. no	Key Audit Matters	Auditor's Response in view of management response
1	Lease Deeds of Lease Rights of Office Premises disclosed under "Right of Use Assets" are yet to be registered	Registration of deeds of executed Lease shall be completed on payment on stamp duty and registration charges. However, the legal title in the properties are vested in the company in view of deeds of Lease duly executed being pending with the registering authority. However, the company is in continuous physical possession of the premises and using the same for commercial exploitation.
2.	Loan given are unsecured	The loan has been granted to a company. The company to which loan has been granted is on terms which are at arm's length and not prejudicial to the interest of the company. The company continuously monitors the financial performance and position of the company.
3.	Investment in Unlisted Securities	The investments made in companies are under same management. The companies in which investment has been made are in profits. The investments are not prejudicial to the interest of the company. The company continuously reviews the investment decision based on the financial performance and position of the investee companies.

## Information other than the financial statements and auditors' report thereon

7. The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and my auditor's report thereon.
8. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.
9. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.
10. When I read the aforesaid documents, if I conclude that there is a material misstatement therein, I am required to communicate the matters to those charged with governance.

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## Management's responsibility for the financial statements

11. The Company's 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
12. 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.
13. The board of directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's responsibilities for the audit of the financial statements

14. My 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 my 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 based on these financial statements.
15. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 Companies Act, 2013, I am

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- also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.
16. I 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 I identify during my audit.
17. I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.
18. From the matters communicated with those charged with governance, I 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. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
19. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

## **Report on Other Legal and Regulatory Requirements**

20. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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21. As required by Section 143(3) of the Act, I report that:
- (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
  - (b) In my opinion, *subject to disclosure in note no. 5 of Other Matters part of this report* proper books of account as required by law have been kept by the company so far as it appears from my examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income) and the Cash Flow Statement, Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
  - (d) In my opinion, *subject to disclosure in note no. 4 of Other Matters part of this report* the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to my separate report in Annexure B.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
According to the information and explanations given to me and the records of the company examined by us, total managerial remuneration paid as reflected in the financial statements for the year ended 31st March 2022 are in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my 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.



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- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
- iv) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- v) The Company has neither proposed any dividend in the Previous year or in the current year nor paid any interim dividend during the year.

For **KRISHAN KUMAR BENGANI**

Chartered Accountant



**Krishan Kumar Bengani**

Membership No. 302555

Place: Kolkata

Date: 20/05/2022

UDIN : 22302555AMZIEH4428



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## ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT

### To the Members of RDB RASAYANS LIMITED

[Referred to in paragraph 20 of the Auditors' Report of even date]

1. a) A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipments.  
B) The Company does not have any intangible assets; hence this clause is not applicable.
- b) As explained to me, the company has a system of physical verification of Property, Plant & Equipment at regular intervals in a manner designed to cover all the items which considering the size and nature of operations of the company appears to be reasonable.  
The Property, Plant & Equipment were physically verified during the year and no discrepancies were noticed on such verification.
- c) The company does not own any immovable property; hence question of holding title deeds in the name of company does not arise.  
Registration of deeds of executed Lease shall be completed on payment on stamp duty and registration charges. However, the legal title in the properties are vested in the company in view of deeds of Lease duly executed being pending with the registering authority. However the company is in continuous physical possession of the premises and using the same for commercial exploitation.
- d) According to the information and explanations given to me and the records of the company examined by me, the Company has not revalued any of its Property, Plant and Equipment during the year.
- e) According to the information and explanations given to me and as disclosed in the note no 34 of the financial statements, no proceeding has been initiated during the year or are pending against the Company as at 31<sup>st</sup> March, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. a) According to the information and explanations given to us and the records of the Company examined by us, the inventory of the company is in Dematerialised form, hence question of physical verification does not arise.
- b) According to the information and explanations given to us and the records of the Company examined by us, the sanctioned working capital facility on the basis of security of current assets of the company are not in excess of five crore, hence the clause is not applicable.
3. a) Since the company is a Non-Banking finance company whose principle business is to give loan, hence point 3(a) is not applicable.
- b) The investments made, security given and terms on which advances are granted are not prejudicial to the interest of the company.





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- c) The advance (in nature of loan) granted to party were repayable on demand and were interest free, hence question of receipt of principal and interest at regular intervals does not arise.
- d) The aforesaid loans being repayable on demand, there is no amount overdue for more than ninety days in respect of recovery of principal and interest of the above loans.
- e) Since all the above loans are repayable on demand, reporting of renewal or extention of existing loan is not applicable.
- f) According to information and explanation given to us and records of the Company examined by us, details of loans repayable on demands are as per below given

	(Rs. in Thousands)		
	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans - Repayable on demand (A) - Agreement does not specify any terms or period of repayment (B)	8453.76		
Total (A+B)	8453.76		
Percentage of loans/ advances in nature of loans to the total loans	100%		

4. The company being Non-Banking Financial Company (NBFC), the provision of section 185 and 186 are not applicable, hence no reporting is required
5. The company being Non-Banking Financial Company (NBFC), the provision of section 73 to 76 are not applicable, hence no reporting is required
6. The rules regarding maintenance of cost records which have been specified by the central government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.
7. a) The company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date, they became payable.





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- b) According to the records of the company examined by me and according to information and explanations given to me, there are no dues in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess which have not been deposited on account of any dispute.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. a) According to the information and explanations given to me and the records of the Company examined by me, the Company has not defaulted in repayment of loans or in the payment of interest to lenders during the year.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to me the Company has not availed any term loan, hence reporting on application of term loan does not arise.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) The company has not taken any fund from any entity or person to meet obligation of associates. The Company does not have any subsidiary, or joint venture.
- f) The company has not raised any loan on the pledge of shares of associates. The Company does not have any subsidiary, or joint venture.
10. a) In my opinion, and according to the information's and explanations given to me, there was no money raised by way of initial public offer or further public offer (including debt instruments) and the term loan has been applied, on an overall basis, for the purpose for which they were obtained.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under this clause is not applicable.
11. a) During the course of my examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.



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- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) According to the information and explanations given to me and the records of the Company examined by me, the Company has not received any complaints from any whistle-blower during the year (and up to the date of this report) and hence reporting under this clause is not applicable.
12. The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
13. According to the information and explanations given to me and the records of the Company examined by me, the company has complied with the requirements of sections 177 and 188 of the Act with respect to its transactions with the related parties. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 47 of the financial statements for the year under audit.
14. a) In my opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15. According to the information and explanations given to me, I report that the company has not entered into any non-cash transactions with directors or persons connected with them. Hence clause is not applicable.
16. a) According to the information and explanations given to me, I report that the company is carrying on the business of Non-Banking Financial Companies, and has a valid certificate issued by RBI to carry the business of NBFC.
- b) The company has conducted Non-Banking Financial activities with valid Certificate of Registration (CoR)
- c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under this clause is not applicable.
17. The Company has not incurred cash losses during the current and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.





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19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and my knowledge of the Board of Directors and Management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. According to information and explanation given to me and records of the Company examined by me, the provisions of section 135 are not applicable to the company.
21. The audited financial statement of the associate of the company has not been received till date of signing of the financial statements of the company. The Company does not have any subsidiary, or joint venture.

For **KRISHAN KUMAR BENGANI**

Chartered Accountant



**Krishan Kumar Bengani**

Membership No. 302555

Place: Kolkata

Date: 20/05/2022





# KRISHAN KUMAR BENGANI

CHARTERED ACCCOUNTANT

## ANNEXURE "B" TO THE AUDITOR REOPRT

To the Members of BINDAWALA BANIJYA LIMITED

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

I have audited the internal financial controls over financial reporting of **BINDAWALA BANIJYA LIMITED** as of 31<sup>st</sup> March, 2022 in conjunction with my 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 Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

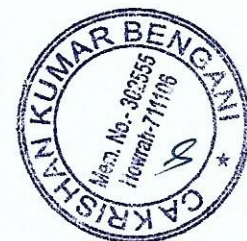
#### Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

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

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## 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 procedures that

- i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company.
- iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

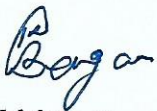
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 my 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 31<sup>st</sup> March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KRISHAN KUMAR BENGANI**

Chartered Accountant



**Krishan Kumar Bengani**

Membership No. 302555

Place: Kolkata

Date: 20/05/2022



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**BINDAWALA BANIJYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**(In Rupees thousands)****Balance Sheet as at 31st March, 2022**

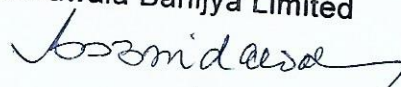
Particulars	Note	31st March, 2022	31st March, 2021
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	3(a)	109.49	193.29
Bank Balances other than note 3(a) above	3(b)	2,586.51	407.99
Trade Receivable	4	2.71	569.56
Loans	5	8,453.76	4,322.29
Inventories	6	2,653.12	2,241.16
Investments	7	88,866.06	90,398.80
Other Financial Assets	8	-	16.00
<b>Non-financial Assets</b>			
Inventories	9	-	2,848.20
Current tax assets (Net)	10	461.44	698.35
Deferred tax assets (Net)	28	47.46	-
Property, Plant and Equipment	11A	469.86	250.84
Right of use Assets	11B	12,660.16	8,664.82
Investment	12	69.68	69.68
Other Non-Financial Assets	13	117.91	164.59
<b>Total Assets</b>		<b>1,16,498.15</b>	<b>1,10,845.57</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Payables (Refer Note 31)			
Trade Payables			
	14		
(i) total outstanding dues of micro & small enterprises		-	-
(ii) total outstanding dues of other creditors		-	5.90
Other Payables			
(i) total outstanding dues of micro & small enterprises		-	-
(ii) total outstanding dues of other creditors		562.93	396.61
Borrowings (Other than Debt Securities)	15	58,600.00	55,300.00
Other financial liabilities	16	5,582.55	3,903.88
<b>Non-Financial Liabilities</b>			
Provisions	17	22.94	13.60
Deferred tax Liabilities (Net)	28	-	2,220.03
Other non-financial liabilities	18	3,086.26	2,979.22
<b>EQUITY</b>			
Equity Share capital	19A	6,400.00	6,400.00
Other Equity	19B	42,243.46	39,626.32
<b>Total Liabilities and Equity</b>		<b>1,16,498.15</b>	<b>1,10,845.57</b>

This is the Balance Sheet referred to in our report of even date


 Chartered Accountants  
 Bindawala Banijya Limited  
 Membership No. 302555  
 Date: 20/5/2022  
 Place: Howrah  
 UDIN: 22302555AMZIEH4428

For &amp; on behalf of the Board

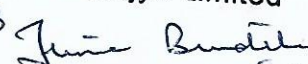
Bindawala Banijya Limited



MD. Director

DIN: 00342639

Bindawala Banijya Limited



Bindawala Banijya Limited



Director

DIN: 00309635



**BINDAWALA BANIJYA LTD**

CIN: L67120WB1981PLC033799


Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

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

Particulars	Note	(In Rupees thousands)	
		31.03.2022	31.03.2021
<b>Revenue from operations</b>			
Interest Income	20a	3,070.96	997.08
Dividend Income	20b	124.96	134.80
Rental Income	20c	4,633.73	3,285.12
Sale of Stock in Trade (Shares & Other stock market products)		29,508.24	1,995.65
Profit on Disposal of Investment in Mutual Funds (Non Current Investment)		749.32	1,010.33
Profit on Disposal of Investment in Shares (Non Current Investment)		-	0.33
Fees for Share Lending under SLMB system (net of GST recovered)		-	0.90
Credit Rating Income	20d	25,359.95	1,428.00
<b>Total Revenue from operations</b>		<b>63,447.15</b>	<b>8,852.20</b>
<b>Other Income</b>			
Interest Income	21	183.47	24.53
<b>Total Other Income</b>		<b>183.47</b>	<b>24.53</b>
<b>TOTAL INCOME</b>		<b>63,630.62</b>	<b>8,876.73</b>
<b>Expenses</b>			
Finance Costs	22	4,498.37	2,957.14
Purchases of Stock -in -trade (Shares & Other stock market products)		29,631.07	2,444.23
Changes in Inventories of stock-in-trade	23	-411.96	-851.34
Employee Benefits Expenses	24	630.53	559.17
Depreciation	25	363.76	167.30
Other expenses	26	23,857.81	2,560.46
Provision for Non Performing Asset	27	9.34	-16.40
<b>Total Expenses</b>		<b>58,578.92</b>	<b>7,820.55</b>
Profit/(loss) before tax		5,051.70	1,056.18
Less: Tax Expense:			
Current Tax		1,156.52	556.84
Deferred Tax		-2,267.49	24.59
Earlier Year Tax		-0.68	-12.20
<b>Profit/(loss) for the period for continuing operations</b>		<b>6,163.35</b>	<b>486.95</b>
<b>Other Comprehensive Income</b>			
Items that may be reclassified to profit or loss		-	-
Items that will not be reclassified to profit or loss			
Equity Instruments through Other Comprehensive Income		177.38	172.29
Mutual Funds through Other Comprehensive Income		-3,723.59	11,510.36
Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Other Comprehensive Income (A + B)</b>		<b>-3,546.21</b>	<b>11,682.65</b>
<b>Total Comprehensive Income for the period</b>		<b>2,617.14</b>	<b>12,169.59</b>
<b>Earnings per equity share (Face Value of Rs.10/- each)</b>			
Basic (Rs.)		9.63	0.76
Diluted (Rs.)		9.63	0.76

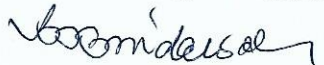
This is the Statement of Profit & Loss referred to in our report of even date

For Krishan Kumar Bengani  
Chartered Accountants

  
Krishan Kumar Bengani  
Membership No. 302555

Date: 20/5/2022  
Place: Howrah  
UDIN: 22302555AMZIEH4428

Bindawala Banijya Limited

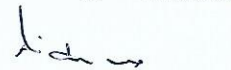
  
MD Director

DIN: 00342639  
Bindawala Banijya Limited



For & on behalf of the Board

Bindawala Banijya Limited

  
Director

DIN: 00309635



**BINDAWALA BANIJYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**Cash Flow Statement for the year ended on 31st March, 2022**

Particulars	31st March, 2022		31st March, 2021	
<b>A. Cash flow from Operating Activities :</b>				
Net profit before tax as per Statement of Profit & Loss		5,051.70		1,056.18
Adjustments for :				
Loss / (Profit) on Sale of Investment	-749.32		-1,010.66	
Finance Cost	4,339.46		2,869.38	
Notional Interest on Rental security deposit	136.52		81.83	
Bad Debts	0.71		6.15	
Depreciation	363.76		167.30	
Interest on Fixed Deposits	-119.63		-19.20	
Notional Rent component in Interest free security deposit	-74.33		-18.03	
Provision for NPA	9.34	3,906.51	-16.40	2,060.37
<b>Operating profit before working capital changes</b>		<b>8,958.21</b>		<b>3,116.55</b>
Increase / (Decrease) in Trade & Other Payables	160.42		-718.78	
Increase / (Decrease) in Other Financial Liabilities	95.74		-277.32	
Increase / (Decrease) in Other Non Financial Liabilities	107.04		-3.29	
(Increase) / Decrease in trade receivables	566.14		-124.72	
(Increase) / Decrease in Short Term Loans & Advances	-4,131.47		5,877.71	
(Increase) / Decrease in Other Non-Current Assets	16.00		-16.00	
(Increase) / Decrease in Inventories	-411.96		-851.34	
(Increase) / Decrease in Other Non Financial Assets	46.68	-3,551.42	-108.33	3,777.92
<b>Cash generated from operations</b>		<b>5,406.79</b>		<b>6,894.47</b>
Less: Direct taxes (paid) / refunds including interest (net)		918.92		396.01
<b>Net cash generated/(used) from/ in Operating Activities (A)</b>		<b>4,487.87</b>		<b>6,498.46</b>
<b>B. Cash Flow from Investing Activities :</b>				
Sale / (Purchase) of Property, Plant & Equipments	-334.29		-247.57	
Sale / (Purchase) of Right of Use Assets	-1,395.63		-	
Proceeds / (Investment) in Fixed Deposits	-2,058.89		2.88	
Sale / (Purchase) of Investment	-1,264.15	-5,052.96	-32,713.78	-32,958.47
<b>Net cash generated/(used) from/ in Investing Activities (B)</b>		<b>-5,052.96</b>		<b>-32,958.47</b>
<b>C. Cash flow from financing activities :</b>				
Proceeds / (repayment) of short term borrowings	3,300.00		22,400.00	
Increase / (Decrease) in Security Deposit accepted	208.21		147.56	
Interest paid	-3,026.93		-3,453.20	
<b>Net cash generated/(used) from/ in financing activities (C)</b>		<b>481.28</b>		<b>19,094.36</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>-83.81</b>		<b>-7,365.65</b>
Cash and cash equivalents -Opening balance		193.29		7,558.94
Cash and cash equivalents -Closing balance		109.49		193.29
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>				
Cash on hand (As certified by management)		21.34		13.04
Balance with Banks on Current Accounts		88.15		180.26
		109.49		193.29


This is the Cash Flow Statement referred to in our report of even date

For Krishan Kumar Bengani  
Chartered Accountant



Krishan Kumar Bengani  
Membership No. 302555  
Place: Howrah-711106  
Date : 20/5/2022


Bindawala Banijya Limited



Director

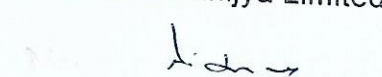
DIN: 00342639

Bindawala Banijya Limited



Director

DIN: 22302555AMZIEH4428

For and on behalf of the Board  
Bindawala Banijya Limited


Director

DIN: 00309635



**BINDAWALA BANJIYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**Statement of Changes in Equity for the year ended 31/03/2022**

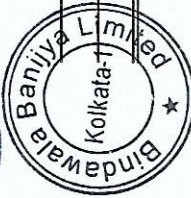
	(In Rupees thousands)	
	31st March, 2022	31st March, 2021
<b>A. Equity Share Capital</b>		
Balance at the beginning of the reporting period	6,400.00	6,400.00
Changes in Equity Share Capital due to prior period errors	-	-
<b>Restated balance at the beginning of the reporting period</b>	<b>6,400.00</b>	<b>6,400.00</b>
Changes in Equity Share Capital during the year	-	-
<b>Balance at the end of the reporting period</b>	<b>6,400.00</b>	<b>6,400.00</b>

**B. Other Equity**

Particulars	Reserves and Surplus			Equity Instruments through Other Comprehensive Income	Total
	Capital Reserve	Statutory Reserves	Retained Earnings		
<u>Previous reporting period</u>					
As on 31.03.2020	15,789.80	1,584.78	2,225.22	7,856.93	27,456.73
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-
As on 01.04.2020	15,789.80	1,584.78	2,225.22	7,856.93	27,456.73
Profit for the year	-	-	486.95	-	486.95
Other Comprehensive Income	-	-	-	11,682.65	11,682.65
Transfer from Retained earnings (20% of Profit for the year)	-	97.39	-	-	97.39
Transfer to Statutory Reserves (20% of Profit for the year)	-	-	-97.39	-	-97.39
As on 31.03.2021	15,789.80	1,682.17	2,614.77	19,539.58	39,626.32

Current reporting period

As on 31.03.2021	15,789.80	1,682.17	2,614.77	19,539.58	39,626.32
Changes in Equity Share Capital due to prior period error	-	-	-	-	-
As on 01.04.2021	15,789.80	1,682.17	2,614.77	19,539.58	39,626.32
Profit for the year	-	-	6,163.36	-	6,163.36
Other Comprehensive Income	-	-	-	-3,546.21	-3,546.21
Transfer from Retained earnings (20% of Profit for the year)	-	1,232.68	-	-	1,232.68
Transfer to Statutory Reserves (20% of Profit for the year)	-	-	-1,232.68	-	-1,232.68
As on 31.03.2022	15,789.80	2,914.85	7,545.45	15,993.36	42,243.46





**BINDAWALA BANIJYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**(In Rupees thousands)****Notes forming part of financial statements****31st March, 2022****31st March, 2021****Note 3(a) - Cash & Cash Equivalents**

Cash on hand (As certified by management)	21.34	13.04
Balance with Banks on Current Accounts	88.15	180.26
Cheques in Hand	-	-
<b>TOTAL</b>	<b>109.49</b>	<b>193.29</b>

**Note 3(b) - Other Bank Balances**

Fixed Deposits with Banks (incl. Interest) (Pledged with Bank against Overdraft Limit)	2,586.51	407.99
<b>TOTAL</b>	<b>2,586.51</b>	<b>407.99</b>

**Note 4 - Trade Receivables**

Receivables considered good - secured	-	-
Receivables considered good - unsecured	2.71	569.56
Receivables which have significant increase in Credit Risk;	-	-
Receivables – credit impaired	-	-
<b>TOTAL</b>	<b>2.71</b>	<b>569.56</b>

**Note 4(1)**

There are no dues from directors or other officers of the Company or any firm or private company in which any director is a partner, a director or a member.

**Note 4(2)**

The managements expects no default in receipt of trade receivables; also there is no history of default observed by the management. Hence, no ECL has been recognised on trade receivables

**Note 4(3)**

Trade receivables are non-interest bearing.





**BINDAWALA BANIJYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**(In Rupees thousands)****Notes forming part of financial statements****31st March, 2022****31st March, 2021****Note 5 - Loans****At amortised Cost, including Interest accrued  
considered good - unsecured**

Related Parties	8,453.76	3,322.29
Other than Related Parties	-	1,000.00
<b>(A)</b>	<b>8,453.76</b>	<b>4,322.29</b>

**considered doubtful - unsecured**

Related Parties		
Other than Related Parties	-	200.00
Less: Bad Debts	-	-200.00
<b>(B)</b>	<b>-</b>	<b>-</b>

Less: Provision for NPA on doubtful debts

Less: Bad Debts	-	200.00
<b>(C)</b>	<b>-</b>	<b>-</b>

**TOTAL (A+B-C)**

<b>8,453.76</b>	<b>4,322.29</b>
-----------------	-----------------

**Note 5(1) - Nature wise breakup of loan given**

Repayable of Demand	8,453.76	4,322.29
<b>Gross</b>	<b>8,453.76</b>	<b>4,322.29</b>
Less: Provision of Non Performing Assets	-	-
<b>Net</b>	<b>8,453.76</b>	<b>4,322.29</b>

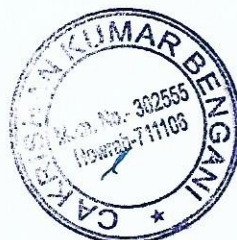
**Note 5(2) - Security wise breakup of loan given**

Secured	-	-
Unsecured	8,453.76	4,322.29
<b>Gross</b>	<b>8,453.76</b>	<b>4,322.29</b>
Less: Provision of Non Performing Assets	-	-
<b>Net</b>	<b>8,453.76</b>	<b>4,322.29</b>

**Note 5(3) - Area of Disbursement wise breakup of loan given**

Loan outside India	-	-
Loan within India		
Public Sector	-	-
Others		
Corporate	8,453.76	3,322.29
Non Corporate Business purpose	-	1,000.00
<b>Gross</b>	<b>8,453.76</b>	<b>4,322.29</b>
Less: Provision of Non Performing Assets	-	-
<b>Net</b>	<b>8,453.76</b>	<b>4,322.29</b>

Note 5(4) - There are no loans measured at FVOCI or FVTPL or designated at FVTPL





**BINDAWALA BANIJYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

(In Rupees thousands)

**Notes forming part of financial statements**

31st March, 2022

31st March, 2021

**Note 6 - Inventories**

Stock in trade (Listed Equity Shares) -At Fair Value \*\*\*

2,653.12

2,241.16

**TOTAL**

2,653.12

2,241.16

Stock includes 10000 (P.Y. - 4000) equity shares of ITC Limited valuing at Rs.250.65/- (P.Y. - Rs.218.50/-) per shares, amounting to Rs.25,06,500/- (P.Y. - Rs.8,74,000/-) pledged against Margin Money to broker for stock market trade.

**Note 8 - Other Financial Assets**considered good - unsecured

Advance to Staff (At amortised Cost)

-

16.00

**TOTAL**

-

16.00

**Note 9 - Inventories**

Stock in trade (Car Parking Space) (Refer Note 11B, 23 &amp; 50)

-

2,848.20

**TOTAL**

-

2,848.20

**Note 10 - Current Tax Assets (Net)**

Income Tax advances

2,174.79

1,579.95

Less: Provision for Tax

-1,713.36

-881.60

**TOTAL**

461.44

698.35

**Note 12 - Investment**

Investment in Commodities (Silver) (Unquoted)

69.68

69.68

**TOTAL**

69.68

69.68

**Note 13 - Other Non-Financial Assets**considered good - unsecuredNon-Current

Security Deposit

51.28

51.28

Income Tax Refund Receivable

59.14

-

**Sub-Total**

110.42

51.28

Current

Prepaid Expenses

7.49

5.44

Other Current Assets (incl Advance for Expenses)

-

107.87

**Sub-Total**

7.49

113.31

**TOTAL**

117.91

164.59

**Note 14 - Financial Liabilities - Trade and Other Payables****Trade Payables**

outstanding of micro enterprises and small enterprises;

-

-

outstanding of other than micro enterprises and small enterprises.

-

5.90

-

5.90

**Other Payables**

outstanding of micro enterprises and small enterprises;

-

-

outstanding of other than micro enterprises and small enterprises.

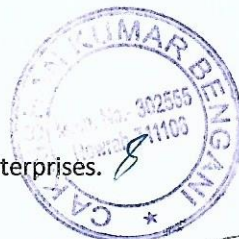
562.93

396.61

**TOTAL**

562.93

396.61





**BINDAWALA BANIJYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**(In Rupees thousands)****Notes forming part of financial statements****31st March, 2022****31st March, 2021**

**Note 14(2)** - The management has identified micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) on the basis of information made available by the supplier or vendors of the Company. Based on the information available with the Company, as at the year end, there are no dues to micro and small Enterprises that are reportable under the MSMED Act, 2006.

**Note 15 - Borrowings (other than Debt Securities)**

At amortised cost (Current)

(Repayable on Demand, Unsecured)

Loan from Body Corporate (Interest bearing)	49,100.00	46,100.00
Loan from Related Party (Interest free)	9,500.00	9,200.00
For General business purpose		
<b>TOTAL</b>	<b>58,600.00</b>	<b>55,300.00</b>

Note 15(1) - The borrowings have not been guaranteed by directors or others. The Company has not defaulted in repayment of principal and interest to its lenders.

Note 15(2) - The borrowings have been utilised for the purpose for which they were taken.

**Note 16 - Other Financial Liabilities**Non-Current

Security Deposits from Tenants (unsecured)	1,544.10	1,228.70
<b>Sub-Total</b>	<b>1,544.10</b>	<b>1,228.70</b>

Current

Interest accrued but not due on Borrowings		
- from Body Corporate	3,941.04	2,628.51
- from Related Party	-	-
Security Deposits from Tenants (unsecured) - Current	-	45.00
Advance from Customers	97.42	1.68
<b>Sub-Total</b>	<b>4,038.46</b>	<b>2,675.19</b>
<b>TOTAL</b>	<b>5,582.55</b>	<b>3,903.88</b>

**Note 17 - Provisions**

Contingent provision against standard assets on Loan given	22.94	13.60
<b>TOTAL</b>	<b>22.94</b>	<b>13.60</b>

**Note 18 - Other Non Financial Liabilities**

Statutory Dues	316.01	255.76
Stamp duty and Registration fees payable on ROU Assets	2,514.59	2,514.59
Prepaid Rent (On discounting of Security Deposit in Rent)	255.67	208.88
<b>TOTAL</b>	<b>3,086.26</b>	<b>2,979.22</b>



**BINDAWALA BANIIYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**Note 4(4) - Ageing schedule of Trade receivable from the date of transaction**

**As at 31st March, 2022**

(In Rupees thousands)

<u>Outstanding for following periods from the date of transaction</u>	<u>Outstanding for following periods</u>					
	<u>Less than 6 months</u>	<u>6 months to 1 years</u>	<u>1 year to 2 years</u>	<u>2 years to 3 years</u>	<u>More than 3 years</u>	<u>Total</u>
<u>Undisputed Trade receivables</u>						
Considered good	2.71	-	-	-	-	2.71
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Sub-Total	<b>2.71</b>	-	-	-	-	<b>2.71</b>
<u>Disputed Trade receivables</u>						
Considered good	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-

**As at 31st March, 2021**

<u>Outstanding for following periods from the date of transaction</u>	<u>Outstanding for following periods</u>					
	<u>Less than 6 months</u>	<u>6 months to 1 years</u>	<u>1 year to 2 years</u>	<u>2 years to 3 years</u>	<u>More than 3 years</u>	<u>Total</u>
<u>Undisputed Trade receivables</u>						
Considered good	569.56	-	-	-	-	569.56
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Sub-Total	<b>569.56</b>	-	-	-	-	<b>569.56</b>
<u>Disputed Trade receivables</u>						
Considered good	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-

**Note 4(5) - There are no unbilled trade receivables.**





**BINDAWALA BANIJIYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**Note 14(1) - Ageing schedule of Trade and others payables from the date of transaction**

**As at 31st March, 2022**

	Unbilled	Outstanding for following periods				Total
		Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
<b>Trade Payables</b>						
Undisputed MSME	-	257.98	36.80	30.90	237.25	
Undisputed other than MSME	-	-	-	-	-	
Disputed MSME	-	-	-	-	-	
Disputed other than MSME	-	-	-	-	-	
<b>Sub-Total</b>	-	<b>257.98</b>	<b>36.80</b>	<b>30.90</b>	<b>237.25</b>	
<b>Other Payables</b>						
Undisputed MSME	-	-	-	-	-	
Undisputed other than MSME	-	-	-	-	-	
Disputed MSME	-	-	-	-	-	
Disputed other than MSME	-	-	-	-	-	
<b>Sub-Total</b>	-	-	-	-	-	

**As at 31st March, 2021**

	Unbilled	Outstanding for following periods				Total
		Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
<b>Trade Payables</b>						
Undisputed MSME	-	108.40	56.86	25.00	212.25	
Undisputed other than MSME	-	-	-	-	-	
Disputed MSME	-	-	-	-	-	
Disputed other than MSME	-	-	-	-	-	
<b>Sub-Total</b>	-	<b>108.40</b>	<b>56.86</b>	<b>25.00</b>	<b>212.25</b>	
<b>Other Payables</b>						
Undisputed MSME	-	-	-	-	-	
Undisputed other than MSME	-	-	-	-	-	
Disputed MSME	-	-	-	-	-	
Disputed other than MSME	-	-	-	-	-	
<b>Sub-Total</b>	-	-	-	-	-	



Notes forming part of financial statements

(In Rupees thousands)

31st March, 2022

31st March, 2021

Note 7- Investment

Fully paid except stated

a) Investments in Equity Instruments (At Cost)

Associates - Unquoted

Midland Projects Ltd. (F.V. Rs.10/- Each)

(Capital Reserve - Rs. 24,911,108/-)

Others (At Fair Value, Through Other Comprehensive Income)

Quoted

CESC Limited (F.V. Rs.10/- Each) \*

CESC Ventures Limited (F.V. Rs.10/- Each) \*

Spencer's Retail Limited (F.V. Rs.10/- Each) \*

Tata Chemicals Ltd. (F.V. Rs.10/- Each) \*\* (refer note 10)

Tata Consumer Products Limited (F.V. Re.1/- Each) \*\*\*

Tata Steel Ltd (F.V. Rs.10/- Each) (refer note 10)

Tata Steel Ltd (F.V. Rs.10/- Each) Partly Paid \*\*\*\*

	Number	Amount(₹)	Number	Amount(₹)
Midland Projects Ltd. (F.V. Rs.10/- Each)	394689.000	4,403.41	394689.00	4,403.41
(Capital Reserve - Rs. 24,911,108/-)		-		-
Others (At Fair Value, Through Other Comprehensive Income)		-		-
Quoted		-		-
CESC Limited (F.V. Rs.10/- Each) *	100.000	75.85	100.00	59.36
CESC Ventures Limited (F.V. Rs.10/- Each) *	20.000	11.71	20.00	6.74
Spencer's Retail Limited (F.V. Rs.10/- Each) *	60.000	4.82	60.00	4.24
Tata Chemicals Ltd. (F.V. Rs.10/- Each) ** (refer note 10)	160.000	155.90	160.00	120.29
Tata Consumer Products Limited (F.V. Re.1/- Each) ***	91.000	70.74	91.00	58.14
Tata Steel Ltd (F.V. Rs.10/- Each) (refer note 10)	196.000	271.90	196.00	159.12
Tata Steel Ltd (F.V. Rs.10/- Each) Partly Paid ****	0.000	-	12.000	0.12

\* Allotted pursuant to Scheme of Demerger of CESC Limited (demerged entity) into CESC Ventures Limited & Spencer's Retail Ltd (resulting company).

\*\* Out of 160 shares of Tata Chemicals Ltd, 80 shares are held in physical form. The company is in process of Dematerialisation of those shares.

\*\*\* Allotted pursuant to Scheme of Demerger of Tata Chemicals Limited (demerged entity) into Tata Consumer Products Limited (resulting company)

\*\*\*\* Allotment Price - Rs.615/- share, Paid-up - Rs.154/- share, balance Rs.461/- share payable on call, called during FY 2021-22.

Unquoted (At Fair Value, Through Other Comprehensive Income)

Bindawala Cables & Conductors Limited (F.V. Rs.100/- Each)

Synergy Power Private Limited (F.V. Rs.100/- Each)

Krishna Building Owners Association (F.V. Rs.5000/- Each)

Bindawala Cables & Conductors Limited (F.V. Rs.100/- Each)	19273.000	7,334.01	19273.00	7,334.01
Synergy Power Private Limited (F.V. Rs.100/- Each)	2390.000	2,032.63	2390.00	2,032.63
Krishna Building Owners Association (F.V. Rs.5000/- Each)	6.000	30.00	6.00	30.00
(A)	416985.000	14,390.96	416997.000	14,208.06

b) Investment in Quoted Mutual Funds (At Fair Value, Through Other Comprehensive Income)

Franklin India Ultra Short Bond Fund (Super Institutional - Growth)

Nippon India Arbitrage Fund (Direct Growth, Direct Option)

Nippon India Asset Allocator (Direct Growth)

Nippon India Banking & PSU Debt Fund (Direct Growth)

Nippon India ETF Nifty SDL - 2026 Maturity Growth #

Nippon India ETF Nifty SDL - 2026 Maturity Growth #

Nippon India Flexi Cap Fund (Direct Growth, Plan)

Nippon India Floating Rate Fund (Direct Growth)

Nippon India Index Fund Nifty Plan (Direct Growth, Direct Option)

Nippon India Low Duration Fund (Direct Growth, Direct Option)

Nippon India Multi Asset Fund (Direct Growth)

Nippon India Money Market Fund (Direct Growth, Direct Option)

Maturity 60:40 Index Fund - Direct Growth Plan

Nippon India Nifty Pharma ETF - Growth Plan

Nippon India Taiwan Equity Fund - Direct Growth Plan

Nippon India Ultra Short Duration Fund - Direct Growth Plan

Franklin India Ultra Short Bond Fund (Super Institutional - Growth)	15404.586	527.80	315033.13	9,364.45
Nippon India Arbitrage Fund (Direct Growth, Direct Option)	0.000	-	714894.87	15,604.01
Nippon India Asset Allocator (Direct Growth)	199990.000	2,497.34	199990.00	2,059.52
Nippon India Banking & PSU Debt Fund (Direct Growth)	2244.192	842.99	0.00	-
Nippon India ETF Nifty SDL - 2026 Maturity Growth #	24802.000	2,680.33	99209.00	10,042.93
Nippon India ETF Nifty SDL - 2026 Maturity Growth #	74407.000	8,041.11	74407.00	7,560.93
Nippon India Flexi Cap Fund (Direct Growth, Plan)	308748.000	3,305.36	0.00	-
Nippon India Floating Rate Fund (Direct Growth)	495304.259	18,694.96	629277.45	22,646.44
Nippon India Index Fund Nifty Plan (Direct Growth, Direct Option)	71329.141	2,198.36	30161.97	775.39
Nippon India Low Duration Fund (Direct Growth, Direct Option)	0.000	-	350.29	1,057.96
Nippon India Multi Asset Fund (Direct Growth)	399980.010	5,431.17	399980.01	4,547.49
Nippon India Money Market Fund (Direct Growth, Direct Option)	0.000	-	786.04	2,531.62
Maturity 60:40 Index Fund - Direct Growth Plan	1429128.994	14,343.02	0.000	-
Nippon India Nifty Pharma ETF - Growth Plan	275070.000	3,755.61	0.000	-
Nippon India Taiwan Equity Fund - Direct Growth Plan	499975.001	4,635.02	0.000	-
Nippon India Ultra Short Duration Fund - Direct Growth Plan	2125.356	7,522.01	0.000	-
	3798508.539	74,475.09	2464089.763	76,190.74

# pledged against Margin Money to broker for stock market trade.

TOTAL (A+B) 4215493.539 88,866.06 2881086.76 90,398.80





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Notes forming part of financial statements

(In Rupees thousands)

<b>Note 11A - Property, Plant and Equipment</b>				
<b>Particulars</b>	<b>Computers</b>	<b>Furniture &amp; Fixtures</b>	<b>Mobile</b>	<b>Total</b>
<b>Gross carrying amount</b>				
As on 01st April, 2020	42.55	-	32.98	75.53
Additions	-	247.57	-	247.57
Disposals	-	-	-	-
<b>As on 31st March, 2021</b>	<b>42.55</b>	<b>247.57</b>	<b>32.98</b>	<b>323.09</b>
Additions	46.53	195.70	95.85	338.07
Disposals	42.55	-	32.98	75.53
<b>As on 31st March, 2022</b>	<b>46.53</b>	<b>443.27</b>	<b>95.85</b>	<b>585.64</b>
<b>Accumulated depreciation</b>				
As on 01st April, 2020	40.42	-	31.33	71.75
Depreciation charge during the year	-	0.51	-	0.51
Disposals	-	-	-	-
<b>As on 31st March, 2021</b>	<b>40.42</b>	<b>0.51</b>	<b>31.33</b>	<b>72.26</b>
Depreciation charge during the year	15.36	84.81	15.10	115.27
Disposals	40.42	-	31.33	71.75
<b>As on 31st March, 2022</b>	<b>15.36</b>	<b>85.32</b>	<b>15.10</b>	<b>115.78</b>
Net carrying amount as at 31st March, 2020	2.13	-	1.65	3.78
Net carrying amount as at 31st March, 2021	2.13	247.06	1.65	250.84
Net carrying amount as at 31st March, 2022	31.17	357.95	80.74	469.86



Notes forming part of financial statements

(In Rupees thousands)

**Note 11B - Right of Use Assets**

Particulars	Car Parking Space	Right in Office Premises	Total
Gross carrying value			
As on 01st April, 2020	-	10,714.27	10,714.27
Add: Addition during the year	-	-	-
As on 31st March, 2021	-	10,714.27	10,714.27
Add: Addition during the year	4,243.83	-	4,243.83
As on 31st March, 2022	4,243.83	10,714.27	14,958.10
Accumulated Amortisation			
As on 01st April, 2020	-	1,882.66	1,882.66
Add: Amortisation during the year	-	166.79	166.79
As on 31st March, 2021	-	2,049.45	2,049.45
Add: Amortisation during the year	81.69	166.79	248.48
As on 31st March, 2022	81.69	2,216.24	2,297.93
Net carrying amount as at 31st March, 2020	-	8,831.61	8,831.61
Net carrying amount as at 31st March, 2021	-	8,664.82	8,664.82
Net carrying amount as at 31st March, 2022	4,162.14	8,498.03	12,660.16

Note: Car parking space was accounted under the head Stock in trade with an intention to be sold in the near future. The management has decided to keep the Car parking and hence has paid stamp duty and registration fees payable on such asset. The asset being held under lease deed have been treated and accounted as Right of Use assets.

**Note 11B (a) - Amounts recognised in Statement of Profit and Loss for Investment property**

Particulars	31st March, 2022		31st March, 2021	
<u>Income (Refer Note 20C)</u>				
Rental Income from Right of Use Assets	4,559.40		3,267.09	
Rental portion in Interest Free Security Deposit	74.33	4,633.73	18.03	3,285.12
<u>Expenses</u>				
Direct Expenses on Right of Use Assets (Refer Note 26)	362.37		398.86	
Notional Interest of Security deposits from tenants	136.52		81.83	
Amortisation of Right of Use Assets (Refer Note 25)	248.48	747.37	166.79	647.48
Profit from investment property after depreciation		3,886.36		2,637.64
Total Cash flow inflow from Right of Use Assets		4,197.03		2,868.23

**Note 11B (b) - Maturity analysis of lease liabilities**

There entire amount for use / benefit of Right of Use assets have been paid at the time of inception of lease. No lease premium / rentals are payable thereafter at anytime during the term of lease, hence Maturity analysis of lease liabilities is not required to be reported.

**Note 11B (c) - Information for leases where the Company is a lessor**

Transactions where company have given property on rent, have not been considered as lease but as normal rental arrangements.

**Note 11B (d) - Assets of Finance lease**

The company has taken office space on finance lease.





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(In Rupees thousands)

**Notes to & forming part of Financial Statements**

31st March, 2022 31st March, 2021

Note 19A - Share Capital - Equity Share of Rs.10/- each

Authorised Share Capital

Issued, Subscribed and Paid up Share Capital

Number	Amount	Number	Amount
12,50,000	12,500.00	12,50,000	12,500.00
6,40,000	6,400.00	6,40,000	6,400.00

Reconciliation of equity shares outstanding

At the beginning of the period

At the end of the period

6,40,000	64,00,000	6,40,000	64,00,000
6,40,000	64,00,000	6,40,000	64,00,000

Shareholder holding more than 5% shares

Shareholder	No of Shares	% holding	No of Shares	% holding
Bhagwandas Bindawala	1,61,146	25.18	1,61,146	25.18
Anurag Bindawala	1,84,320	28.80	1,84,320	28.80
Hima Bindawala	1,00,800	15.75	1,00,800	15.75
Tara Chand Bindawala	85,300	13.33	85,300	13.33
Master Arav Bindawala	80,860	12.63	80,860	12.63

Rights, preferences and restriction attaching to shares

The company has only one class of shares being Equity Shares of Rs. 10/- each. Each holder of share is entitled to one vote per share. The dividend proposed by the Board of Directors (if any) is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In case of Liquidation of the company, the holders of shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of shares held by the shareholders.

Shares held by holding / ultimate holding

The company does not have any holding/ ultimate holding.

Share reserved

No Shares have been reserved for issue under Options & contracts/ commitments for sale of shares, Disinvestment

Share issued during the period of 5 years immediately preceding the balance sheet date

No share have been issued pursuant to contract without payment being received in cash above period.

There has been no Bonus issue during the above period. No Shares have been bought back during the above period.

Shareholding of Promoter with changes in Promoter holdings

As on 31.03.2022

Name of Promoter	Share held (No)	% holding	Holding as on 31.03.2022	% change during the year
Bhagwandas Bindawala	1,61,146	25.18	1,61,146	-
Estate of Late Gendi Devi Bindawala	960	0.15	960	-
Estate of Late Tara Chand Bindawala	85,300	13.33	85,300	-
Hima Bindawala	1,00,800	15.75	1,00,800	-
Master Arav Bindawala	80,860	12.63	80,860	-
Anurag Bindawala	1,84,320	28.80	1,84,320	-
Anurag Bindawala HUF	15,600	2.44	15,600	-



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[In Rupees thousands]

**Notes to & forming part of Financial Statements**

31st March, 2022 31st March, 2021

**Note 19B - Other Equity**

Particulars	Capital Reserve	Statutory reserve	Retained Earning	Other comprehensive income	Total
As at 31.03.2020	15,789.80	1,584.78	2,225.22	7,856.93	27,456.73
Profit for the year	-	-	486.95	-	486.95
Other Comprehensive Income	-	-	-	11,682.65	11,682.65
Transfer from Retained earnings (20% of Profit for the year)	-	97.39	-	-	97.39
Transfer to Statutory Reserves (20% of Profit for the year)	-	-	-97.39	-	-97.39
As at 31.03.2021	15,789.80	1,682.17	2,614.77	19,539.58	39,626.32
Profit for the year	-	-	6,163.36	-	6,163.36
Other Comprehensive Income	-	-	-	-3,546.21	-3,546.21
Transfer from Retained earnings (20% of Profit for the year)	-	-	-	-	-
Transfer to Statutory Reserves (20% of Profit for the year)	-	1,232.68	-	-	1,232.68
As at 31.03.2022	15,789.80	2,914.85	7,545.45	15,993.36	42,243.46

**Nature and purpose of reserves**

**Capital reserve:** Capital reserve is the excess of net assets taken over cost of consideration paid during amalgamation.

**Statutory reserve:** Every year the Company transfers a sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

**Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve

**Other comprehensive income:** Other comprehensive income represents increase or decrease in the value of investments measured at fair value not routed through Statement of Profit & Loss, but through Other Comprehensive Income.





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**Notes to & forming part of Financial Statements**(In Rupees thousands)  
31st March, 2022      31st March, 2021**Note 20 - Revenue From Operations****20a - Interest Income**On Financial Assets measured at amortised cost

On Loans Given

3,070.96

997.08

**TOTAL**

3,070.96

997.08

**20b - Dividend Income**On Financial Assets measured at Fair Value through OCI

On Quoted Shares

124.96

134.80

**TOTAL**

124.96

134.80

**20c - Rental Income**

On Immovable Property

4,559.40

3,267.09

Rental portion in Interest Free Security Deposit

74.33

18.03

**TOTAL**

4,633.73

3,285.12

**20d - Credit Rating Income**

Credit Rating Income

25,359.95

1,428.00

**TOTAL**

25,359.95

1,428.00

**Note 21 - Other Income**Interest Income other than Financial Income

Interest on Fixed Deposit

119.63

19.20

Interest on IT Refund

63.84

5.34

**TOTAL**

183.47

24.53

**Note 22 - Finance Cost**On Financial Liabilities measured at amortised cost

Interest on Unsecured Loan

4,311.43

2,775.95

Interest on Secured Loan

28.03

93.43

Interest to Brokers

22.38

5.93

Notional Interest on Security Deposit from tenants

136.52

81.83

**TOTAL**

4,498.37

2,957.14

**Note 23 - Changes in Inventories of stock-in-trade**

## Opening Stock

Car Parking Space (At Cost)

2,848.20

2,848.20

Less: Car Parking transferred to ROU

-2,848.20

-

Shares (At Fair Value through Profit and Loss)

2,241.16

1,389.82

## Less: Closing Stock

Car Parking Space (At Cost)

-2,848.20

-2,848.20

Less: Car Parking transferred to ROU

2,848.20

-

Shares (At Fair Value through Profit and Loss)

-2,653.12

-2,241.16

**TOTAL**

-411.96

-851.34



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**Notes to & forming part of Financial Statements**(in Rupees thousands)  
31st March, 2022      31st March, 2021**Note 24 - Employee Benefit Expenses**

Salaries, Wages, Bonus	553.00	484.00
Staff Welfare Expenses	77.53	75.17
<b>TOTAL</b>	630.53	559.17

**Note 25 - Depreciation And Amortisation**

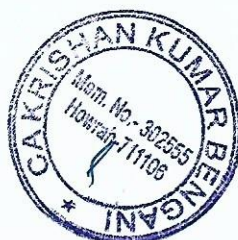
Depreciation of Property, Plant & Equipment (Note 11)	115.27	0.51
Amortisation of Right of use Assets (Note 12)	248.48	166.79
<b>TOTAL</b>	363.76	167.30

**Note 26 - Other Expenses**Expenses for Rented Premises

Municipal Tax	326.94	326.94
Other Taxes, Fees & Duties	-	3.25
Repairs & Maintenance	25.65	64.93
Insurance Charges	9.78	3.74

Other Expenses

Advertisement	-	63.90
Bad Debts	0.71	6.15
Conveyance	25.13	24.28
Donation	-	25.00
Electricity Expenses	35.75	24.77
Filing Charges	37.20	4.20
General Charges	150.03	90.74
Interest & Late fees on Statutory Dues	0.15	-
Medical expenses	64.43	58.29
Motor Car Expenses (including running and maintenance)	167.58	148.36
Motor Car Insurance	6.41	-
Office Expenses	156.04	88.81
Printing & Stationery	23.43	25.13
Professional & Legal Charges	76.75	190.00
Rates & Taxes	4.77	4.65
Sales Promotion	44.64	20.00
Service Charges on Credit Rating	22,315.04	1,200.00
Share Transaction Charges	-	4.99
Subscription Charges	16.81	32.18
Telephone Expenses	36.09	33.68
Travelling (including Foreign Travel)	305.71	91.50
Property, Plant & Equipments written off	3.78	-
Auditor's Remuneration (Audit Fees)	25.00	25.00
<b>TOTAL</b>	23,857.81	2,560.46

**Note 27 - Provision for Non Performing Asset**

Provision for Non Performing Asset	-	-
Contingent Provisions against Standard assets	9.34	-16.40
<b>TOTAL</b>	9.34	-16.40





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**Notes to & forming part of Financial Statements****(In Rupees thousands)**  
**31st March, 2022**      **31st March, 2021****Note 28 - Deferred Tax Liabilities**

DTA on Difference in WDV of Property, Plant & Equipment	41.50	31.59
DTA on Difference in Provision for NPA	5.96	55.54
<b>Total DTA</b>	<b>47.46</b>	<b>87.13</b>
DTL on Difference in Right of use Assets	-	2,252.85
DTL on Difference in Prepaid Rent	-	54.31
<b>Total DTL</b>	<b>-</b>	<b>2,307.16</b>
<b>NET DTA</b>	<b>47.46</b>	<b>-</b>
<b>NET DTL</b>	<b>-</b>	<b>2,220.03</b>
Deferred Tax provided / (reversed) during the year	-2,267.49	24.59

**Note 29 - Income taxes****Amount recognised in profit or loss****Current tax**

Current period	1,156.52	556.84
Changes in respect of current income tax of previous year	-0.68	-12.20
<b>(A)</b>	<b>1,155.84</b>	<b>544.64</b>

**Deferred tax**

Deferred tax for the year	-2,267.49	24.59
<b>(B)</b>	<b>-2,267.49</b>	<b>24.59</b>

**Tax expense in the Standalone Statement of Profit and Loss (A)+(B)**

	<b>-1,111.65</b>	<b>569.23</b>
--	------------------	---------------

**Reconciliation of effective tax rate**

Profit before tax	5,051.70	1,056.18
Tax rate		
Tax using the Indian tax rate @ 26.00% (P Y: 26.00%)	1,313.44	274.61
<b>Tax effects of amounts which are not deductible in calculating taxable income</b>		
- Expenses related to rented property	94.22	21.58
- Provision for Non Performing Assets on Loan	2.43	-4.26
- Notional Interest on Security Deposit	35.50	21.28
- Amortisation of ROU & Depreciation of PPE	64.64	43.50
- Tax on Sale/ Transfer of Investment	56.29	489.18
- Depreciation	5.70	-9.52
- Others Non Deductible Expenses	13.36	6.50

**Tax effect of amounts which are deductible (non-taxable) in calculating taxable income**

Depreciation	-	-9.52
- Allowance of Bad Debts under Income Tax Act	-	-52.00
- Notional Rent in Security Deposit Received	-19.33	-4.69
- Allowance from Rented property Income	-411.24	-229.33
<b>Income Tax recognised Statement of Profit &amp; Loss</b>	<b>1,156.00</b>	<b>548.32</b>

Effective Income tax Rate

22.88%

51.92%



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**Notes to & forming part of Financial Statements**

**(In Rupees thousands)**  
**31st March, 2022**                      **31st March, 2021**

**Note 30 - Earnings per equity share**

Profit for the year (Profit after Tax)	6,163.35	486.95
Weighted average number of Ordinary shares outstanding for the purpose of basic earnings per share	6,40,000.00	6,40,000.00
Weighted average number of Ordinary shares outstanding for the purpose of diluted earnings per share	6,40,000.00	6,40,000.00
Face Value - per equity share	10.00	10.00
Earnings per share on profit for the year		
- Basic [(a)/(b)]	9.63	0.76
- Diluted [(a)/(b)]	9.63	0.76

**Note 31 - Foreign Currency Transactions**

<u>Foreign Currency Income</u>	Nil	Nil
<u>Foreign Currency Expenses</u>		
Travelling Expense	Nil	Nil





Notes to & forming part of Financial Statements

(In Rupees thousands)

**32 Title deeds of Immovable Properties not held in name of the Company**

- I) The company does not have any immovable property either as:
- Property, Plant & Equipments
  - Investment Property
  - PPE retired from active use and held for disposal
  - others

II) Properties where the Company is the lessee: The lease deeds are duly executed in favour of the company.

**33 Disclosures of loans or advances in the nature of loans granted.**

All the loan granted are repayable on demand and without any terms or period of repayment.

As on 31.03.2022

<u>Type of Borrower</u>	<u>Amount outstanding</u>	<u>% of total outstanding</u>
Promoters	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	84,53,760	100.00%

As on 31.03.2021

<u>Type of Borrower</u>	<u>Amount outstanding</u>	<u>% of total outstanding</u>
Promoters	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	33,22,294	76.86%

**34 Details of Benami Property held**

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**35 Wilful Defaulter**

The company have not been declared wilful defaulter by any bank or financial institution or other lender.

**36 Relationship with Struck off Companies**

The management of the company does not have any knowledge of transactions with any companies struck off u/s 248 of Companies Act, 2013.

**37 Registration of charges or satisfaction with Registrar of Companies (ROC)**

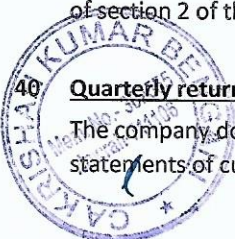
No charges to be registered or satisfied with ROC are pending to be filed.

**38 Compliance with number of layers of companies**

The company has not made any investments in subsidiary company, hence question of number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 does not arise.

**40 Quarterly returns or statements of current assets filed by the Company with banks or financial institutions**

The company does not have any borrowing from any bank or financial institutions, hence reporting of quarterly returns or statements of current assets filed by the Company with banks or financial institutions



**Notes to & forming part of Financial Statements**

**(In Rupees thousands)**

**41 Utilisation of Borrowed funds and share premium**

- A The company has neither advanced or nor loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- B The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company
- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

**42 Scheme of Arrangements**

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**43 Prevention of Money-Laundering act, 2002**

The company have not entered into any transactions under the provision of Foreign Exchange Management Act, 1999. The transactions entered into by the company are not violative of the Prevention of Money-Laundering act, 2002.

**44 Corporate social responsibility**

The provisions of Corporate social responsibility u/s 135 of the Companies Act, 2013 are not applicable to the company.

**45 Undisclosed income**

All the transactions of the company are recorded in the books of accounts. There are no transactions which have not been recorded in the books of the company. Further no transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 under any provision of the Income Tax Act, 1961.

**46 Crypto Currency or Virtual Currency**

No usch transactions have been entered into by the company.





**Notes to & forming part of Financial Statements**

**(In Rupees thousands)**

**47 Related Party Disclosure pursuant to IND AS -24**

Name of Related Party & Relations

<u>Name of Related Party</u>	<u>Nature of Relation</u>
Bhagwan Das Bindawala	Director
Hima Bindawala	Director
Anurag Bindawala	Director
Gendi Devi Bindawala	Mother of Director
Midland Projects Ltd	Associate
Estate of Late Tara Chand Bindawala	Estate of Grand Father of Director
Tara Chand Bindawala HUF	Karta of HUF is Director
Bhagwan Das Anurag HUF	Karta of HUF is Director
Anurag Bindawala HUF	Karta of HUF is Director
Synergy Power International LLP	LLP under same Management
Bindawala Cables & Conductors Ltd.	Company under same Management
Synergy Power Pvt. Ltd.	Company under same Management
Killi Electricals Pvt. Ltd.	Company under same Management

Transactions with related party

<u>Name of Related Party &amp; Relations</u>	<u>Nature of transactions</u>	<u>31st, March, 2022</u>	<u>31st, March, 2021</u>
Anurag Bindawala	Advance taken	-	500.00
Anurag Bindawala	Advance taken repaid	-	500.00
Anurag Bindawala HUF	Advance taken	-	50.00
Anurag Bindawala HUF	Advance taken repaid	-	50.00
Bhagwan Das Bindawala	Advance taken	-	100.00
Bhagwan Das Bindawala	Advance taken repaid	-	100.00
Estate of Late Tara Chand Bindawala	Advance taken	300.00	-
Gendi Devi Bindawala	Advance taken	-	2,500.00
Hima Bindawala	Advance taken	-	250.00
Hima Bindawala	Advance taken repaid	-	250.00
Killi Electricals Private Limited	Advance given & received back	1,075.00	400.00
Killi Electricals Private Limited	Advance taken & repaid	3,550.00	675.00
Midland Projects Limited	Advance given & received back	4.94	1,600.00
Midland Projects Limited	Advance taken & repaid	700.00	-
Synergy Power International LLP	Advance given & received back	1,200.00	-
Synergy Power Private Limited	Interest Income on Loan given	3,020.96	997.08
Synergy Power Private Limited	Rental income (excluding GST)	600.00	1,100.00
Synergy Power Private Limited	Loan Given (Enterprise)	14,517.64	37,630.00
Synergy Power Private Limited	Loan Given Received (Enterprise)	12,407.13	35,230.00
Synergy Power Private Limited	Receipt from Trade Receivable	1,039.50	1,100.00
Bindawala Cables & Conductors Ltd.	Change in Value of Invest. through OCI	-	-
Synergy Power Private Limited	Change in Value of Invest. through OCI	-	-



BINDAWALA BANIJYA LTD

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

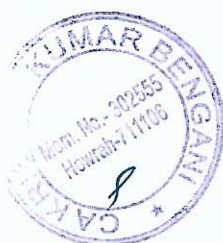
Notes to & forming part of Financial Statements

(In Rupees thousands)

47 Related Party Disclosure pursuant to IND AS -24

Balances of Transactions with related party

<u>Name of Related Party &amp; Relations</u>	<u>Nature of transactions</u>	<u>31st, March, 2022</u>	<u>31st, March, 2021</u>
Synergy Power Private Limited	Loan Given (including interest accrued)	8,453.76	3,322.29
Estate of Late Tara Chand Bindawala	Advance Taken (Enterprise)	5,000.00	4,700.00
Tara Chand Bindawala HUF	Advance Taken (Enterprise)	2,000.00	2,000.00
Gendi Devi Bindawala	Advance Taken (Enterprise)	2,500.00	2,500.00
Synergy Power Pvt. Ltd.	Receipt from Trade Receivable	-	331.50
Midland Projects Limited	Investment in Shares (Associate)	4,403.41	4,403.41
Bindawala Cables & Conductors Ltd.	Investment in Shares (Other related party)	7,334.01	7,334.01
Synergy Power Private Limited	Investment in Shares (Other related party)	2,032.63	2,032.63





Notes to & forming part of Financial Statements

48 Maturity profile of financial assets & financial liabilities

Particulars	(In Rupees Thousands)			
	31st, March, 2022		31st, March, 2021	
	Within 12 months	More than 12 Months	Within 12 months	More than 12 Months
<b>ASSETS</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	109.49	-	193.29	-
Bank Balances other than note 3(a) above	-	2,586.51	-	407.99
Trade Receivable	2.71	-	569.56	-
Loans	8,453.76	-	4,322.29	-
Inventories	2,653.12	-	2,241.16	-
Investments	-	88,866.06	-	90,398.80
Other Financial Assets	-	-	16.00	-
<b>Non-financial Assets</b>				
Inventories	-	-	-	2,848.20
Current tax assets (Net)	461.44	-	698.35	-
Deferred tax assets (Net)	-	47.46	-	-
Property, Plant and Equipment	-	469.86	-	250.84
Right of use Assets	-	12,660.16	-	8,664.82
Investment	-	69.68	-	69.68
Other Non-Financial Assets	7.49	110.42	113.31	51.28
<b>TOTAL ASSETS</b>	<b>11,688.00</b>	<b>1,04,810.15</b>	<b>8,153.96</b>	<b>1,02,691.61</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>Financial Liabilities</b>				
Payables				
Trade Payables (total outstanding dues of other creditors)	-	-	5.90	-
Other Payables (total outstanding dues of other creditors)	562.93	-	396.61	-
Borrowings (Other than Debt Securities)	58,600.00	-	55,300.00	-
Other financial liabilities	4,038.46	1,544.10	2,675.19	1,228.70
<b>Non-financial Liabilities</b>				
Provisions	22.94	-	13.60	-
Deferred tax Liabilities (Net)	-	-	2,220.03	-
Other non-financial liabilities	3,086.26	-	2,979.22	-
<b>TOTAL LIABILITIES</b>	<b>66,310.59</b>	<b>1,544.10</b>	<b>63,590.55</b>	<b>1,228.70</b>
				<b>1,10,845.57</b>



**49 Change in liabilities arising from financing activities**

Particulars	31st, Mar, 2021	Cash Flows	Others	31st, Mar, 2022
	Borrowings	55,300.00	3,300.00	-
Interest accrued on Borrowings	2,628.51	-2,567.76	3,880.29	3,941.04
Security Deposits from tenants	1,273.70	133.88	136.52	1,544.10
<b>Particulars</b>	<b>31st, Mar, 2020</b>	<b>Cash Flows</b>	<b>Others</b>	<b>31st, Mar, 2021</b>
Borrowings	32,900.00	22,400.00	-	55,300.00
Interest accrued on Borrowings	3,212.33	-3,151.58	2,567.76	2,628.51
Security Deposits from tenants	1,062.33	129.54	81.83	1,273.70

**50 Contingent liabilities and commitment**

Contingent liabilities

Commitments not provided for

Towards Call money on partly paid shares of 12 shares of Tata Steel Ltd @ Rs.461/- per share.

Commitments provided for

Towards balance Stamp duty and registration fees of Office premises on lease recognised as Right of use asset. The amount has been included in the value of Right of Use assets and recognised as liability under the head Other Non-Financial Liabilities. The amount is payable immediately at the time of obtaining lease agreement from registrar, which has no specific time and is expected to be on demand and hence have been included in the value of ROU and recognised as liability under the head Other Non-Financial Liabilities without discounting.

	31st, Mar, 2022	31st, Mar, 2021
Contingent liabilities	NIL	NIL
Commitments not provided for	NIL	5.53
Commitments provided for	2,514.59	2,514.59

**51 Financial Instruments and Related Disclosures**

Particulars

Financial Assets

Cash and cash equivalents

Bank balances other than Cash and cash equivalents above

Trade Receivable

Loans

Inventories

Investments

Other Financial Assets

**Total Financial Assets**

Financial Liabilities

Payables

Borrowings (Other than Debt Securities)

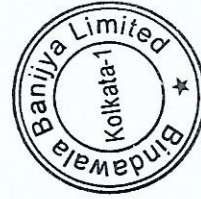
Other financial liabilities

**Total Financial Liabilities**

31st, March, 2022

31st, March, 2021

Particulars	31st, March, 2022	31st, March, 2021
	Carrying Value	Fair Value
Cash and cash equivalents	109.49	193.29
Bank balances other than Cash and cash equivalents above	2,586.51	407.99
Trade Receivable	2.71	569.56
Loans	8,453.76	4,322.29
Inventories	-	-
Investments	2,653.12	2,241.16
Other Financial Assets	4,403.41	85,995.39
<b>Total Financial Assets</b>	<b>15,555.88</b>	<b>90,398.80</b>
Financial Liabilities	-	16.00
Payables	562.93	402.51
Borrowings (Other than Debt Securities)	58,600.00	55,300.00
Other financial liabilities	5,582.55	3,903.88
<b>Total Financial Liabilities</b>	<b>64,745.49</b>	<b>59,606.39</b>





**52 Disclosure pursuant to Ind AS 113 "Fair Value Measurement" - Fair value hierarchy of financial assets and financial liabilities measured at amortised cost:**

Particulars	31.03.2022	31.03.2021
<u>Investment in Listed Equity Instruments (Equity Shares)</u>		
Level 1 (Market Price as on reporting date)	590.91	408.01
Level 2	-	-
Level 3 (Book Value as on reporting date)	9,396.64	9,396.64
<u>Investment in Listed Mutual Funds</u>		
Level 1 (Market Price as on reporting date)	74,475.09	76,190.74
Level 2	-	-
Level 3 (Book Value as on reporting date)	-	-

**53 Capital management**

The Company's management objective are :

- to ensure the Company's ability to continue as a going concern

- to provide an adequate return to shareholders by pricing products commensurately with the level of risk.

The Company monitors capital on the basis of carrying amount of equity including retained earnings as presented on the face of Balance Sheet. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. There is no change in the overall capital risk management strategy as compared to the last year.

The Company's equity share capital comprises of 6,40,000 shares as on 31st March, 2022 (6,40,000 shares as on 31st March, 2021) of Rs. 10 each aggregating to Rs. 6400 thousands as on 31st March, 2022 (Rs. 6400 thousands as on 31st March, 2021). Other equity aggregates to Rs. 42243 thousands (Rs. 39626 thousands as on 31st March, 2021). Its total debt is Rs.58600 thousands as on 31st March 2022 (Rs. Rs. 55300 thousands as on 31st March, 2021).

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables less cash and cash equivalents

Particulars	31st Mar, 2022	31st Mar, 2021
Payables (Trade & Other)	562.93	402.51
Borrowings	58,600.00	55,300.00
Other financial liabilities	5,582.55	3,903.88
Less: Cash and cash equivalents	-109.49	-193.29
Less: Other Bank Balances	-2,586.51	-407.99
<b>Net debt</b>	<b>64,073.07</b>	<b>59,010.59</b>
Equity share capital	6,400.00	6,400.00
Other equity	42,243.46	39,626.32
<b>Total Capital</b>	<b>48,643.46</b>	<b>46,026.32</b>
<b>Gearing ratio</b>	<b>0.76</b>	<b>0.78</b>





	31st March, 2022						31st March, 2021					
	At Fair Value			Total	At Fair Value			Total	At Fair Value			Total
	Amortised cost	Through OCI	Through profit or loss		Designated at Fair Value through Profit & Loss	Sub-total	Amortised cost		Through OCI	Through profit or loss	Designated at Fair Value through Profit & Loss	
Mutual funds	-	74,475.09	-	74,475.09	-	76,190.74	-	76,190.74	-	76,190.74	-	76,190.74
Government securities	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-	-	-
Equity instruments	-	9,987.55	-	9,987.55	-	9,804.64	-	9,804.64	-	9,804.64	-	9,804.64
Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Associates	4,403.41	-	-	4,403.41	-	4,403.41	-	4,403.41	-	4,403.41	-	4,403.41
Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (A) - Gross</b>	<b>4,403.41</b>	<b>84,462.65</b>	<b>-</b>	<b>84,462.65</b>	<b>88,866.06</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (A) - Net</b>	<b>4,403.41</b>	<b>84,462.65</b>	<b>-</b>	<b>84,462.65</b>	<b>88,866.06</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>
(I) Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-
(II) Investments in India	4,403.41	84,462.65	-	84,462.65	88,866.06	85,995.39	-	85,995.39	-	85,995.39	-	85,995.39
<b>Total (B) - Gross</b>	<b>4,403.41</b>	<b>84,462.65</b>	<b>-</b>	<b>84,462.65</b>	<b>88,866.06</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (B) - Net</b>	<b>4,403.41</b>	<b>84,462.65</b>	<b>-</b>	<b>84,462.65</b>	<b>88,866.06</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>	<b>-</b>	<b>85,995.39</b>

**Note 56 : Borrowings**

	31st March, 2022						31st March, 2021					
	At Fair Value			Total	At Fair Value			Total	At Fair Value			Total
	Amortised cost	Through OCI	Through profit or loss		Designated at fair value through profit or loss	Subtotal	Amortised cost		Through OCI	Through profit or loss	Designated at fair value through profit or loss	
(a) Term Loan	-	-	-	-	-	-	-	-	-	-	-	-
(i) from Banks	-	NA	-	-	-	NA	-	NA	-	-	-	-
(ii) from other parties	-	NA	-	-	-	NA	-	NA	-	-	-	-
(b) Deferred payment liabilities	-	NA	-	-	-	NA	-	NA	-	-	-	-
(c) Loans from related parties	9,500.00	NA	-	9,500.00	9,500.00	NA	-	NA	-	-	-	9,200.00
(d) Finance lease obligations	-	NA	-	-	-	NA	-	NA	-	-	-	-
(e) Liability component of compound financial instrument	-	NA	-	-	-	NA	-	NA	-	-	-	-
(f) Loans repayable on demand	-	NA	-	-	-	NA	-	NA	-	-	-	-
(i) from Banks	-	NA	-	-	-	NA	-	NA	-	-	-	-
(ii) from other parties	49,100.00	NA	-	49,100.00	49,100.00	NA	-	NA	-	-	-	46,100.00
<b>Total (A)</b>	<b>58,600.00</b>	<b>NA</b>	<b>-</b>	<b>58,600.00</b>	<b>58,600.00</b>	<b>55,300.00</b>	<b>-</b>	<b>55,300.00</b>	<b>-</b>	<b>55,300.00</b>	<b>-</b>	<b>55,300.00</b>
(i) Borrowings outside India	-	NA	-	-	-	NA	-	NA	-	-	-	-
(ii) Borrowings in India	58,600.00	NA	-	58,600.00	58,600.00	55,300.00	-	55,300.00	-	55,300.00	-	55,300.00
<b>Total (B)</b>	<b>58,600.00</b>	<b>NA</b>	<b>-</b>	<b>58,600.00</b>	<b>58,600.00</b>	<b>55,300.00</b>	<b>-</b>	<b>55,300.00</b>	<b>-</b>	<b>55,300.00</b>	<b>-</b>	<b>55,300.00</b>





**BINDAWALA BANIJYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**Notes to & forming part of Financial Statements**
**Note 57 to the financial statements**

(As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Banks) Directions, 2007)

S. No	Particulars	(In Rupees Thousands)	
		Amount Outstanding	Amount Overdue
<b>LIABILITIES SIDE</b>			
1	Loans and Advances availed by NBFC inclusive of Interest Accrued thereon but not paid		
	(a) Debentures		
	- Secured	-	-
	- Unsecured (Other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate Loans and borrowings (including interest accrued thereon)	58,600.00	-
	(e) Commercial Paper	-	-
	(f) Public deposits (including interest accrued thereon)	-	-
	(g) Other Loans (including interest accrued thereon)	3,941.04	-
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
	(a) In the form of unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other public deposits	-	-
<b>ASSETS SIDE</b>			
3	Break-up of Loans and Advances including Bills receivables (other than those included in (4) below):		
	(a) Secured		-
	(b) Unsecured		8,453.76
4	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors		
	(a) Financial lease		-
	(b) Operating lease		-
	(ii) Stock on hire including hire charges under sundry debtors		
	(a) Assets on hire		-
	(b) Repossessed assets		-
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		-
	(b) Loans other than (a) above		-
5	Break-up of Investments		
	<u>Current Investments*</u>		
	1 Quoted		
	(i) Shares		
	(a) Equity (Held as Stock in Trade)		2,653.12
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of mutual funds		-
	(iv) Government Securities		-



**Notes to & forming part of Financial Statements**

2	Unquoted				
	(i)	Shares			
		(a)	Equity		-
		(b)	Preference		-
	(ii)	Debentures and Bonds			-
	(iii)	Units of mutual funds			-
	(iv)	Government Securities			-
<b>Long Term Investments</b>					
1	Quoted				
	(i)	Shares			
		(a)	Equity		590.91
		(b)	Preference		-
	(ii)	Debentures and Bonds			-
	(iii)	Units of mutual funds			74,475.09
	(iv)	Government Securities			-
	(v)	Others (please specify)			-
2	Unquoted				
	(i)	Shares			
		(a)	Equity		13,800.05
		(b)	Preference		-
	(ii)	Debentures and Bonds			-
	(iii)	Units of mutual funds			-
	(iv)	Government Securities			-
	(v)	Others (please specify)			-
			Investment in Silver		69.68
6	Borrower group-wise classification of assets financed as in (2) and (3) above				
Category			Amount net of provisions		
			Secured	Unsecured	Total
1	Related Parties**				
	(a)	Subsidiaries	-	-	-
	(b)	Companies in the same group	-	8,453.76	8,453.76
	(c)	Other related parties	-	-	-
2	Other than related parties		-	-	-
Total			-	8,453.76	8,453.76
7	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):				
Category			Market	Book Value (Net)	
1	Related Parties**				
	(a)	Subsidiaries	-	-	
	(b)	Companies in the same group	13,770.05	13,770.05	
	(c)	Other related parties	-	-	
2	Other than related parties				
	(a)	Quoted Equity Shares	590.91	590.91	
	(b)	Unquoted Shares	30.00	30.00	
	(b)	Quoted Mutual Funds	74,475.09	74,475.09	
Total			88,866.06	88,866.06	
** As per Accounting Standard 18 of ICAI					





**BINDAWALA BANIIYA LTD**

CIN: L67120WB1981PLC033799

Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**Notes to & forming part of Financial Statements**

8 Other Information	Amount
(i) Gross Non-Performing Assets	
(a) Related Parties	-
(b) Other than Related Parties	-
(ii) Net Non-Performing Assets	
(a) Related Parties	-
(b) Other than Related Parties	-
(iii) Assets acquired in satisfaction of debts	-



**Notes to & forming part of Financial Statements**

**58 Financial Ratios:**

<u>Nature of Ratio</u>	<u>Numerator</u>	<u>Denominator</u>	<u>31st March, 2022</u>	<u>31st March, 2021</u>	<u>% Change</u>
<b>Current Ratio</b>	Current assets	Current liabilities	0.18	0.13	37.46%
Reason for Deviation of more than 25%:	Transfer of Inventories in Car Parking space to Right of Use Assets has caused change in ratio by more than 25%.				
<b>Debt-Equity Ratio</b>	Total borrowings and lease liabilities	Total equity	1.20	1.20	0.27%
Reason for Deviation of more than 25%:	Not Applicable				
<b>Return on Equity Ratio (in %)</b>	Profit for the year	Average Shareholder's Equity	13.02	1.22	968.02%
Reason for Deviation of more than 25%:	The increase in profit is the reason for significant favorable change in the ratio.				
<b>Inventory turnover Ratio (in times)</b>	Gross Revenue from sale of products and services	Average Inventories	12.06	1.10	996.97%
Reason for Deviation of more than 25%:	Higher sales and transfer of Inventories in Car Parking space to Right of Use Assets has caused change in ratio by more than 25%.				
<b>Trade Receivables turnover ratio (in times)</b>	Gross Revenue from sale of products and services	Average Trade receivables	103.13	3.91	2536.89%
Reason for Deviation of more than 25%:	Higher sales and transfer of Inventories in Car Parking space to Right of Use Assets has caused change in ratio by more than 25%.				
<b>Trade Payables turnover ratio (in times)</b>	Total Purchase	Average Trade payables	61.38	3.21	1813.40%
Reason for Deviation of more than 25%:	Higher sales and transfer of Inventories in Car Parking space to Right of Use Assets has caused change in ratio by more than 25%.				
<b>Net Capital turnover ratio (in times)</b>	Gross Revenue from sale of products and services	Working Capital (Current assets-Current liabilities)	-0.54	-0.04	1400.66%
Reason for Deviation of more than 25%:	Higher sales and transfer of Inventories in Car Parking space to Right of Use Assets has caused change in ratio by more than 25%.				
<b>Net Profit ratio (in %)</b>	Profit for the year	Gross Revenue from sale of products and services	20.89	24.40	-14.40%
Reason for Deviation of more than 25%:	Not Applicable				
<b>Return on Capital employed (in %)</b>	Profit before interest and taxes	Average Capital employed	8.76	3.79	130.98%
Reason for Deviation of more than 25%:	The increase in profit is the reason for significant favorable change in the ratio.				





**BINDAWALA BANIJYA LTD**  
CIN: L67120WB1981PLC033799  
Room No. 214, 2nd Floor, 64, Hemanta Basu Sarani, Kolkata - 700001

**Notes to & forming part of Financial Statements**

Return on investment (in %)	Income from Investments	Time weighted average Investments	1.69	-42.34%
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Reason for Deviation of more than 25%: Higher trading in stock market and lower investment in the current year in comparison to preceeding year has resulted in significant change in ratio.

Note : The company does not any fixed installments repayment loan outstanding, hence Debt Service Coverage Ratio in not reported.

59 Previous year figures have been recasted/restated wherever necessary including those as required in keeping with revised Schedule III amendments. The figures of reported have been rounded off in thousands in accordance with the amended mandatory requirements of Division II of Schedule III except Number of Shares, Number of units, Earnings per share and Ratios

**For Krishan Kumar Bengani**  
Chartered Accountants

*Krishan Kumar Bengani*

Krishan Kumar Bengani  
Membership No. 302555  
Date: 20/5/2022  
Place: Howrah

UDIN: 22302555AMZIEH4428

**For & on behalf of the Board**

**Bindawala Banijya Limited**

*Boonidasree*

Director

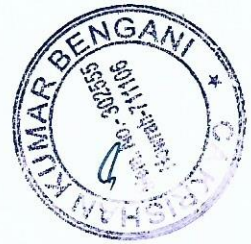
DIN: 00342629

**Bindawala Banijya Limited**

*Adarsh*

Director

DIN: 00309635



**Bindawala Banijya Limited**

*Trina Banijya*

Director

PAN: AGTPO3096N