

DIRECTORS:

KAUSIK GUPTA
RAKESH MACWAN
DEEPANKAR NANDI

AUDITORS:

Ramesh Onkar & Associates.
Chartered Accountants

KANT & CO. LIMITED
15, DR. RAJENDRA PRASAD SARANI, KOLKATA – 700 001

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held on Monday the 26th September, 2022 at 11.00 A.M. at 15, Dr. Rajendra Prasad Sarani, Kolkata – 700 001 to transact the following business :

ORDINARY BUSINESS:

- 1) To consider and adopt the Directors Report, Audited Balance Sheet as at 31st March 2022 and the statement of Profit and Loss for the year ended 31st March 2022 together with the Report of Auditors thereon.
- 2) To declare dividend on Equity Shares for the year 2021-22.
- 3) To appoint Director in place of Shri Kausik Gupta (DIN: 08000780) who retires by rotation and is eligible for reappointment.
- 4) To ratify the appointment of existing Auditors and to fix their remuneration.

By Order of the Board

KANT & CO. LIMITED.,

Registered office:-

15, Dr. Rajendra Prasad Sarani
Kolkata-700001
Dated: The 25th August, 2022

RAKESH MACWAN (DIN: 01328442)
Director

NOTE :-

1.. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.

Pursuant to the Provisions of Section 105 of the Companies Act, 2013 and rules framed thereunder a person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. However a member holding 10 percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not Act as proxy for any other member.

The instrument appointing the proxy in order to be valid and effective should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies etc must be supported by an appropriate resolution/ authority as applicable.

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting their Sixty Ninth Annual Report together with the Audited Statement of Accounts for the year ended on 31/03/2022 and the Auditor's Report thereon.

FINANCIAL RESULTS

The company's financial performance for the year ended 31st March 2022, along with previous years figures are summarized below:

(Amount in Hundreds)

Particulars	<u>Consolidated</u>		<u>Standalone</u>	
	<u>2021-22</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2020-21</u>
Profit /(Loss) before taxation	6876	49823	6876	49823
Less: Tax Expense	5539	(13501)	5539	(13501)
Profit /(Loss) after tax	12416	36322	12416	36322
Less:				
Transfer to General Reserve	20000	20000	20000	20000
Proposed Dividend	5559	5559	5559	5559
Add: Balance B/F from the previous year	704198	693435	704198	693435
Balance Profit/(Loss) C/F to the next year	691054	704198	691054	704198
Earnings per share	2.34	7.06	2.23	6.53

DIVIDEND

Your Directors are pleased to recommend a Dividend @10% on the Equity Shares of the Company Absorbing a sum Rs 5,55,930.

TRANSFER TO RESERVES

An amount of Rs 20,00,000 has been transferred to General Reserve ..

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2022, 4(Four) Meetings of the Board of Directors of the company were held.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is a Limited Company. There has been no change in the business of the company during the financial year ended 31st March, 2022.

Your directors are committed to conducting business of the company in a manner which is not prejudicial to the interest of the company and its shareholders.

PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

The extract of the annual return in Form No. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2022 is annexed hereto as Annexure 1 and forms part of this report.

RELATED PARTY TRANSACTION

All contracts and arrangements with related parties, entered into or modified during the financial year, were on an arm's length basis and in the ordinary course of business. No material contracts or arrangements with related parties were entered into during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the companies Act, 2013 do not apply to our company. There was no foreign exchange inflow or outflow during the year under review.

RISK MANAGEMENT

The Risk Management is overseen by the Board of the Company on continuous basis. The Board oversees Company's process and policies for determining risk tolerance and review management measurement and comparison of overall risk tolerance to established levels. Major risk identified by the businesses and functions are systematically addressed through mitigating action on a continuous basis.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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

DIRECTORS

In accordance with provisions of Company's Articles of the Association Mr. Kausik Gupta (DIN: 08000780) will retire by rotation at the forthcoming Annual General Meeting and being eligible offer himself for reappointment.

The Board informs that our Managing Director Mr. Laxmi Kant Mehta has passed away on 18th March, 2022. The Board appreciates the valuable contribution made by Mr. Laxmi Kant Mehta during his tenure as Managing Director.

DETAILS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary or Joint Venture Company but have four Associates namely:-

- 1).Sripadam Investments Ltd.
- 2) Behubor Investments Ltd.
- 3) Jardine Pest Management Ltd.
- 4) Diamond Products Printing and Processing Ltd.

In accordance with Section 129(3) of the Act, the Company has prepared a consolidated financial statement which forms part of the Annual report .A statement containing salient features of the financial statements of the associate companies in the prescribed format AOC-1 is also included in the Board report and is marked as Annexure-2.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material order has been passed by the regulators, courts or tribunals impacting the going concern status and company's operations in future.

CORPORATE SOCIAL RESPONSIBILITY STATEMENT

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

STATUTORY AUDITORS

The members of the Company at the 68th Annual General Meeting held on 30th September, 2021 had approved the appointment of M/s Ramesh Onkar & Associates Chartered Accountants(FR No.010252C)for the term of five years i.e. from the conclusion of 68st Annual General Meeting until the conclusion of 73rd Annual General Meeting of the Company. Pursuant to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 the aforesaid agreement needs to be ratified by the members at the ensuing Annual General Meeting. Accordingly the appointment of M/s Ramesh Onkar & Associates Chartered Accountants (FR No.010252C) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting is commended for ratification by the members. A certificate from M/sRamesh Onkar & Associates Chartered Accountants(FR No.010252C) that that their appointment is within prescribed limits under Section 141 of the Companies Act, 2013 has been obtained by the Company.

BOARD'S COMMENT ON THE AUDITOR'S REPORT

There were no qualifications, reservations or adverse remarks made by the auditors in their report.

DIRECTOR RESPONSIBILITY STATEMENT

The Director's Responsibility Statement referred to in clause (c) of sub-section (3) of section 134 of the Companies Act, 2013, shall state that-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company as at 31st March,2022 and of the loss of the company for that period.
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) the directors had prepared the annual accounts on a going concern basis.
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Director's place on record, their sincere thanks to bankers, business associates, consultants, Government Authorities for their continued support, extended to our Company activities during the year under review. We acknowledge gratefully the shareholders for their support and confidence reposed on the company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Rakesh MacwanKausik Gupta

Director

Director

DATE: 25th August, 2022

PLACE: Kolkata

DIN:-01328442 DIN:- 08000780

ANNEXURE-1

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

CIN	U17232WB1952PLC020773
Registration Date	23/12/1952
Name of the Company	KANT & CO.LTD
Category/Sub-category of the Company	Category-Company Limited by Shares Sub-Category--- Indian Non Government. Company.
Address of the Registered office & contact details	15,Dr,Rajendra Prasad Sarani.(Clive Row) Kolkata -700001,West Bengal
Whether listed company	NO
Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Mutual Funds		71
2	Trading of Black Tea		27

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable section
1	SRI PADAM INVESTMENTS LIMITED	U65993WB1984PLC037320	Associate	49.44%	
2	BEHUBOR INVESTMENTS LIMITED.	U67120WB1977PLC030896	Associate	49.68%	
3	JARDINE PEST MANAGEMENT LTD	U93090WB1964PLC026043	Associate	48.04%	
4	DIAMOND PRODUCTS PRINTING & PROCESSING	U22210WB1964PLC025991	Associate	20.47%	

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
a) Individual/ HUF	27900	154250	182150	32.766	27900	154250	182150	32.766	-
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
d) Bodies Corp.	Nil	285530	285530	51.360	Nil	285530	285530	51.360	
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
f) Any other (Trust)	Nil	88000	88000	15.829	Nil	88000	88000	15.829	
Sub- total (A) (1):-	27900	527780	555680	99.955	27900	527780	555680	99.955	-

(2) FOREIGN								
a) NRIs- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Others- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks/ FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub- total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	-
Total shareholding of Promoter (A)=(A)(1) + (A)(2)	27900	527780	555680	99.955	27900	527780	555680	99.955
B. Public Shareholding								
1. Institutions								
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
i) Others (Private Limited Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		50	50	0.009		50	50	0.009	
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		200	200	0.036		200	200	0.036	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		Nil	Nil	Nil		Nil	Nil	Nil	
c) Any Others		Nil	Nil	Nil		Nil	Nil	Nil	
Sub-total (B)(2):-		250	250	0.045		250	250	0.045	
Total Public Shareholding (B)=(B)(1)+(B)(2)		250	250	0.045		250	250	0.045	
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil		Nil	Nil	Nil	
Grand Total (A+B+C)	27900	528030	555930	100	27900	528030	5559 30	100	

ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mayur Finco& Leasing Pvt Ltd	210500	37.864	Nil	210500	37.864	Nil	Nil
2	G. L. Mehta Sanatan Trust	88000	15.829	Nil	88000	15.829	Nil	Nil
3	Sripadam Investments Ltd.,	50530	9.089	Nil	50530	9.089	Nil	Nil
4	Laxmi Kant Mehta	27900	5.019	Nil	27900	5.019	Nil	Nil
5	Keshavlal Mehta/Bharti Mehta	25650	4.614	Nil	25650	4.614	Nil	Nil
6	Jardine Henderson Ltd.,	23000	4.137	Nil	23000	4.137	Nil	Nil
7	Sunanda Mehta	21400	3.849	Nil	21400	3.849	Nil	Nil
8	Shankarlal Mehta	20500	3.688	Nil	20500	3.688	Nil	Nil
9	Manoj Mehta/Hema Mehta	16270	2.927	Nil	16270	2.927	Nil	Nil
10	Madhup Mehta/Amita Mehta	10250	1.844	Nil	10250	1.844	Nil	Nil
11	Mridula Mehta/ Shishir Mehta	10050	1.808	Nil	10050	1.808	Nil	Nil
12	Pradeepal Mehta	9750	1.754	Nil	9750	1.754	Nil	Nil
13	Basant Mehta/ Jaysree Mehta	6000	1.079	Nil	6000	1.079	Nil	Nil
14	Amita Mehta/ Shishir Mehta	5450	0.980	Nil	5450	0.980	Nil	Nil
15	Shankarlal Mehta/Rajni Mehta	5140	0.925	Nil	5140	0.925	Nil	Nil
16	Shipra Mehta/ Shailja Mehta	4400	0.791	Nil	4400	0.791	Nil	Nil
17	Rajni Mehta/Shankarlal Mehta	2750	0.495	Nil	2750	0.495	Nil	Nil
18	Bharti Mehta/Keshavlal Mehta	2750	0.495	Nil	2750	0.495	Nil	Nil
19	Madhup Mehta/Amita Mehta	2450	0.441	Nil	2450	0.441	Nil	Nil
20	Keshavlal Mehta/Bharti Mehta	2150	0.387	Nil	2150	0.387	Nil	Nil
21	Shankarlal Mehta/Rajni Mehta	2100	0.378	Nil	2100	0.378	Nil	Nil
22	Shishir Mehta/ Amita Mehta	2050	0.369	Nil	2050	0.369	Nil	Nil
23	Suresham Holdings (P) Ltd,	1500	0.270	Nil	1500	0.270	Nil	Nil
24	Veena Mehta	1250	0.225	Nil	1250	0.225	Nil	Nil

25	Veena Mehta/Basant Mehta	1100	0.198	Nil	1100	0.198	Nil	Nil
26	Shailja Mehta/ Mridula Mehta	750	0.135	Nil	750	0.135	Nil	Nil
27	Shipra Mehta/ Mridula Mehta	750	0.135	Nil	750	0.135	Nil	Nil
28	Veena Mehta/Jayshree Mehta	650	0.117	Nil	650	0.117	Nil	Nil
29	Shailja Mehta/ Shipra Mehta	500	0.090	Nil	500	0.090	Nil	Nil
30	Surendralal G. Mehta	140	0.025	Nil	140	0.025	Nil	Nil

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	Nil	NIL	Nil
	At the end of the year	Nil	Nil	Nil	Nil

iv) Shareholding Pattern of top ten Shareholders:

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	494000	88.86	494000	88.86
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	494000	88.86	494000	88.86

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	27900	5.02	27900	5.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	27900	5.02	27900	5.02

V) INDEBTEDNESS –

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		39,00,000/-	2,00,000/-	41,00,000/-
ii) Interest due but not paid				
iii) Interest accrued but not due		126000/-		1,26,000/-
Total (i+ii+iii)		40,26,000/-	2,00,000/-	42,26,000/-
Change in Indebtedness during the financial year				
* Addition				
* Reduction		(1,26,000/-)		(1,26,000)
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount		39,00,000/-	2,00,000/-	41,00,000/-
ii) Interest due but not paid				
iii) Interest accrued but not due		1,26,000/-		1,26,000/-
Total (i+ii+iii)		40,26,000/-	2,00,000/-	42,26,000/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Managing Director	---	---	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1165000/-p.a.			1165000/-p.a.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	275090/-p.a.			275090/-p.a.
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil			Nil
2	Stock Option	Nil			Nil
3	Sweat Equity	Nil			Nil
4	Commission - as % of profit - others, specify...	Nil			Nil
5	Others, please specify	Nil			Nil
	Total (A)	14,40,090/-p.a.			14,40,090/-p.a.
	Ceiling as per the Act				

B. Remuneration to other directors:-

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors					
	• Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors					
	• Fee for attending board committee meetings	25000/-				25000/-
	• Commission					
	• Others, please specify					
	Total (2)	25000/-				25000/-
	Total (B)=(1+2)	25000/-				25000/-
	Total Managerial Remuneration	14,65,090/-				14,65,090/-
	Overall Ceiling as per the Act					

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: -NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

ANNEXURE-2

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

The Company has no subsidiaries.

Part "B": Associates & Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of the Associates	Sripadam Investments Ltd.	Behubor Investments Ltd.
1	Latest Audited Balance Sheet Date	31.03.2022	31.03.2022
2	Shares of Associate held by the Company on the year end		
	No. of Shares	110400	141500
	Amount of Investment in Associates	1324800	3117500
	Extent of Holding %	49.44	49.68
3	Description of how there is significant influence	The Company has significant influence through holding more than 20% of Equity Shares in the investee company	The Company has significant influence through holding more than 20% of Equity Shares in the investee company
4	Reason why the associate/joint venture is not consolidated	N.A	N.A
5	Net worth attributable to shareholding as per latest audited Balance Sheet	14,32,573	1,42,86,726
6	Profit/Loss for the year		
	i) Considered in Consolidation	-	59,318/-
	ii) Not Considered in Consolidation	-	60,082/-

	Name of the Associates	Jardine Pest Management Ltd.	Diamond Products Printing & Processing Ltd
1	Latest Audited Balance Sheet Date	31.03.2022	31.03.2022
2	Shares of Associate held by the Company on the year end		
	No. of Shares	135000	124850
	Amount of Investment in Associates	135000/-	124850/-
	Extent of Holding %	48.04	20.47
3	Description of how there is significant influence	The Company has significant influence through holding more than 20% of Equity Shares in the investee company	The Company has significant influence through holding more than 20% of Equity Shares in the investee company
4	Reason why the associate/joint venture is not consolidated	N.A	N.A
5	Net worth attributable to shareholding as per latest audited Balance Sheet	(15,38,145)	(8,87,477)
6	Profit/Loss for the year		
	i) Considered in Consolidation	-	-
	ii) Not Considered in Consolidation	-	-

Place : KOLKATA

Date : 25th August,2022

For and on behalf of the Board of
Directors

Rakesh Macwan

Director

DIN:-01328442

Kausik Gupta

Director

DIN:-08000780

Independent Auditor's Report

**To
The Members Of
KANT & CO LTD.**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. Kant & Co. Ltd.** ("the Company") which comprise the Balance Sheet as at 31.03.2022, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. 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.
2. As required by Section 143(3) of the Act, we report that :
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" wherein we have expressed an unmodified opinion.
 - (g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us
 - i. The Company has no pending litigations on its financial position in its Financial Statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March, 2022.

- iv. a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
b) The Management has represented, that, to the best of its knowledge and belief, no fund shave been received by the Company from any person(s) or entity(ies), including foreign entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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; and
- v. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the Management representations under sub-clauses (a) and (b) above, contain any material misstatement.
- vi. The Board of Directors of the Company has proposed dividend of 10% for the year ended 31 March, 2022,

3. With respect to the matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act as amended:

During the year, the Company has paid / provided managerial remuneration to its directors. And the remuneration paid by the Company are in accordance with the provisions of the Act.

**For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C**

**CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN : 22060135ARDBCM2686**

**Place : Kolkata
Date : 25/08/2022**

The Annexure 'A' to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March 2022, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of Right of use Assets.

(B) The Company does not hold any Intangible Assets thus (i) (B) is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified at reasonable intervals of time. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Financial Statements are held in the name of the Company as at the Balance Sheet date.

(d) The Company has not revalued its Property, Plant and Equipment during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its Financial Statements does not arise.

(ii) (a) Physical verification of inventories have been conducted by the management during the year which, in our opinion, is at reasonable intervals; and, in our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between physical stock and book records were not 10% or more in aggregate for each class of inventories.

(b) The Company has not been sanctioned working capital limits in excess of ` 5 crore, in aggregate, from banks on the basis of security of current assets;

(iii) According to the information and explanations given to us and on the basis of examination of books and records by us,

The Annexure 'A' to the Independent Auditor's Report(Contd.)

(a) A. The Company has not granted any loans or provided advances in the nature of loans or stood guarantee or provided security to its subsidiaries and associates during the year. Accordingly, reporting under clause 3(iii)(a)(A) of the Order is not applicable Company has granted loans or provided advances in the nature of loans or stood guarantee or provided security to parties other than its subsidiaries and associates during the year.

1. Loan or Advance in the nature of Loan to Employees	Amount (Rs in Hundred)
Balance Amount Outstanding as on 31 st March 2022	5345.00

2. Loan or Advance in the nature of Loan to Others	Amount (Rs in Hundred)
Balance Amount Outstanding as on 31 st March 2022	1424616.50

(b) The terms and conditions of the grant of loans or advances in the nature of loans, as referred to a(B)1 above, are not *prima facie* prejudicial to the interest of the Company.

(c) In respect of loans or advances in the nature of loans granted by the Company under a(B)1 above, the schedule of repayment of principal has been stipulated and the repayments are regular.

(d) Loans or advances in the nature of loans given in earlier years by the Company to others as per iii(a) (2) were overdue against which no provision has been made in earlier year/s or during the year

(e) No loans or advances in the nature of loans granted by the Company that have fallen due during the year, have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to promoters , related parties as defined in section 2(76) of The Companies Act 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) On the basis of our examination of books and records of the Company, in our opinion and according to the information and explanations given to us, the company has not accepted deposits during the year and therefore the directives issued by the Reserve bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company.

(vi) As per information and explanation given by the management, maintenance of cost records is not required by the company as specified by the Central Government under section 148(1) of The Companies Act 2013.

The Annexure 'A' to the Independent Auditor's Report(Contd.)

(vii) (a) In our opinion, the Company is generally regular in depositing the undisputed statutory dues including income-tax, Goods & Services Tax, Custom Duty, Cess, Provident fund, Professional Tax etc and any other statutory dues with appropriate authorities. There were no undisputed amount payable in respect of aforesaid statutory dues in arrears as at 31st March 2022 for a period more than 6 months from the date they became payable

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, value added tax, Goods & Services Tax, duty of customs, service tax, Provident Fund etc and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months on the date they became payable except as detailed below:

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of account.

(ix) (a) Based on our audit procedures and as per the information & explanation given by the management, the Company has not defaulted in repayment of Loans or other borrowings or in the payment of Interest to any lender during the year..

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion, and according to the information and explanations given to us and procedures performed by us, no term loansis sanctioned to the Company and hence clause ix (c) is not applicable to the Company.

(d) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised any such loan during the year, on the pledge of securities held in its subsidiaries,Joint venture or associates.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, reporting under Clause 3(x) (b) of the Order is not applicable to the Company.

The Annexure 'A' to the Independent Auditor's Report(Contd.)

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed by us with the Central Government

(c) According to the information and explanations given to us, there were no whistle blower complaints received during the year by the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where ever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) According to the information and explanations given to us, in our opinion the Company has an adequate internal audit system commensurate with the size and 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

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any non-banking financial / housing finance activities during the year. Accordingly, reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

The Annexure 'A' to the Independent Auditor's Report(Contd.)

- (xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year and accordingly, reporting under Clause 3(xvii) of the Order is not applicable to the Company.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all the 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.
- (xx) (a) The Company is not required to spend any amount towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

(b) In respect of ongoing projects, the Company does not have any unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year and also at the end of the current financial year. Accordingly, reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.
- (xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report)Order (CARO) reports of the companies included in the consolidated financial statements.

For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C

CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN : 22060135ARDBCM2686

Place : Kolkata
Date : 25/08/2022

The Annexure 'B' to the Independent Auditor's Report

(Referred to under the heading "Report on Other Legal and Regulatory Requirements" in Paragraph 2(f) of our Independent Auditors' report of even date)

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

We have audited the Internal Financial Controls with reference to financial statements of Kant & Co Ltd. ("the Company") as at 31 March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls with reference to Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

The Annexure 'B' to the Independent Auditor's Report(Contd.)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of the management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

The Annexure 'B' to the Independent Auditor's Report(Contd.)

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 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 ICAI.

**For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C**

**CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN : 22060135ARDBCM2686**

**Place : Kolkata
Date : 25/08/2022**

Balance Sheet As At 31 March, 2022

[Amt in INR Hundreds]

Particulars	Note No	As At 31st March, 2022	As At 31st March, 2021
I. EQUITY AND LIABILITIES			
1) Shareholder's Fund			
(a) Share Capital	2	55,593.00	55,593.00
(b) Reserves and Surplus	3	42,28,025.48	42,61,767.61
2) Non-Current Liabilities			
(a) Other Long Term Liabilities	4	2,000.00	2,000.00
3) Current Liabilities			
(a) Short-Term Borrowings	5	40,260.00	40,260.00
(b) Trade Payables	6	12,954.88	24,518.81
(c) Other Current Liabilities	7	5,196.55	5,323.29
(d) Short-Term Provisions	8	21,403.89	19,100.99
		43,65,433.80	44,08,563.69
II. ASSETS			
1) Non-current Assets			
(a) Fixed Assets			
(i) Property, Plant & Equipment	9	2,44,139.89	2,46,791.65
(b) Non-current Investments	10	3,80,674.75	3,81,737.25
(c) Deferred Tax Assets (Net)	11	11,691.73	3,849.33
(d) Long-term Loans and Advances	12	11,07,160.83	12,26,261.09
2) Current Assets			
(a) Inventories	13	4,26,431.94	3,18,429.82
(b) Trade Receivables	14	5,98,538.93	6,27,552.14
(c) Cash and Cash Equivalents	15	63,220.63	14,253.34
(d) Short-term Loans and Advances	16	13,59,584.21	13,96,198.99
(e) Other Current Assets	17	1,73,990.89	1,93,490.07
		43,65,433.80	44,08,563.69
Significant Accounting Policies	1		

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

For and on behalf of the Board

For Ramesh Onkar & Associates.

Chartered Accountants

Firm Reg. No. : 010252C

(CA.Vivek S Sharma)

Partner

Membership No. - 060135

Place : Kolkata

Date : 25/08/2022

KAUSIK GUPTA
Director

Din No. : 08000780

RAKESH MACWAN
Director
Din No. : 01328442

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

[Amt in INR Hundreds]

Particulars	Note No.	Year ended 31 March, 2022	Year ended 31 March, 2021
I INCOME :			
1) Revenue from Operations	18	41,52,710.88	44,56,543.51
2) Other income	19	76,803.87	55,729.62
Total Income (I)		42,29,514.75	45,12,273.13
II EXPENSES :			
1) Purchases of Traded goods & Mutual Funds	20	41,13,047.95	43,84,366.82
2) Changes in Inventories	21	-1,08,002.12	-1,21,292.14
3) Employees Benefit Expenses	22	81,868.90	77,807.26
4) Finance Costs	23	1,467.20	1,476.11
5) Depreciation and Amortization Expenses	9	2,651.76	4,106.58
6) Other Expenses	24	1,31,604.88	1,15,985.82
Total Expenses (II)		42,22,638.57	44,62,450.45
III Profit before Exceptional and Extraordinary items and Tax (I-II)		6,876.18	49,822.68
IV Add/(Less): Exceptional items			-
V Profit before Extraordinary items and Tax (III-IV)		6,876.18	49,822.68
VI Extraordinary Items			-
VII Profit Before Tax (V-VI)		6,876.18	49,822.68
VIII Tax Expenses:			
1) Current tax		-2,302.90	-13,541.69
2) Previous year taxes		-	37.15
3) Deferred tax		7,842.40	3.67
IX Profit (Loss) for the Period (VII-VIII)		12,415.67	36,321.82
X Earnings per equity share	27		
1) Basic		2.23	6.53
2) Diluted		2.23	6.53
XI Significant Accounting Policies	1		

Notes referred to above and notes attached there to form an integral part of Profit & Loss A/c
As per our report of even date attached.

For and on behalf of the Board

For Ramesh Onkar & Associates.

Chartered Accountants

Firm Reg. No. : 010252C

(CA.Vivek S Sharma)

Partner

Membership No. - 060135

Place : Kolkata

Date :25/08/2022

KAUSIK GUPTA

Director

Din No. : 08000780

RAKESH MACWAN

Director

Din No. : 01328442

Cash Flow Statement as on 31st March 2022

[Amt in INR Hundreds]

Particulars	31st March, 2022	31st March, 2021
A. Cash flow from operating activities		
Profit Before Tax	6,876.18	49,822.68
Adjustment for		
Depreciation and fixed assets written off	2,651.76	4,106.58
Interest paid	1,403.75	1,404.22
Dividend income	-4,267.53	-2,979.84
Interest Income	-24,463.65	-22,003.46
Profit on sale of investment	-36,326.51	-
Operating Profit Before Working Capital Changes	-54,126.00	30,350.18
(Increase) /Decrease in Inventories	-1,08,002.12	-1,21,292.14
(Increase) /Decrease in Trade and other receivables	29,013.21	-90,633.44
(Increase) /Decrease in Other Short Term Loans & Advances	36,614.78	1,60,211.16
(Increase) /Decrease in Other Current Assets	22,803.73	14,633.62
Increase /(Decrease) in Trade and other Payables	-11,563.93	17,764.80
Increase /(Decrease) in Other Current Liability	-126.74	2,924.77
Cash generated from operations	-85,387.07	13,958.95
Direct Taxes paid	-3,304.55	-8,556.64
NET CASH FROM OPERATING ACTIVITIES	-88,691.62	5,402.31
B. Cash flow from investing activities		
Purchase of fixed assets	-	-1,632.45
Interest Income	24,463.65	22,003.46
Dividend Received	4,267.53	2,979.84
Sale of Non Current Investment.	37,389.00	-31,487.94
NET CASH FROM INVESTING ACTIVITIES	66,120.18	-8,137.09
C. Cash flow from financing activities		
Increase in Long Term Loans & Advances	1,19,100.27	1,000.00
Reduction of Investment Reserve Fund	-40,598.50	-
Proceeds from Short Term Borrowings	-	2,000.00
Interest paid	-1,403.75	-1,404.22
Dividend paid	-5,559.30	-5,559.30
NET CASH FROM FINANCING ACTIVITIES	71,538.72	-3,963.52
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	48,967.28	-6,698.30
CASH & CASH EQUIVALENTS - OPENING BALANCE	14,253.35	20,951.65
CASH & CASH EQUIVALENTS - CLOSING BALANCE	63,220.63	14,253.35

As per our Report of even date

For Ramesh Onkar & Associates.

Chartered Accountants

Firm Reg. No. : 010252C

(CA.Vivek S Sharma)

Partner

Membership No. - 060135

Place : Kolkata

Date :25/08/2022

For and on behalf of the Board

KAUSIK GUPTA

Director

Din No. : 08000780

RAKESH MACWAN

Director

Din No. : 01328442

Notes To Financial Statements For The Year Ended 31st March, 2022

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1.01 BASIS OF ACCOUNTING

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"], in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2006 (As amended), prescribed by the Central Government.

1.02 USE OF ESTIMATES

The preparation of financial statements in conformity with "GAAP" requires that the management of the Company makes estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets & liabilities as of the date of the financial statements and reported amount of income and expenses during the period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.03 FIXED ASSETS

Fixed Assets are stated at their historical cost net of receivable CENVAT, VAT and GST credits, less accumulated depreciation. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use and excludes liabilities written off, if any relating to acquisition of such fixed assets.

1.04. DEPRECIATION

Depreciation on Fixed Assets is provided on written down value method in accordance with Schedule II of the Companies Act, 2013 except In case of Building, where no depreciation is provided by Company

1.05 INVENTORIES

Quoted Shares and Traded goods have been valued at lower of cost or net realisable value. Cost has been ascertained on FIFO Basis. Unquoted shares have been taken at cost, after providing diminution, if any.

1.06 INVESTMENT

Cost of an investment includes acquisition charges such as brokerage, fees and duties. Current investments are carried at the lower of cost or quoted/ fair value determined either on an individual investment basis or by category of investment. Long term investments are stated at cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

1.07 RECOGNITION OF INCOME AND EXPENDITURE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Items of Income and Expenditure are recognised on accrual and prudent basis. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales comprise sale value of goods and net of returns and discounts..

Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

NOTES TO FINANCIAL STATEMENTS(Contd.)

1.08 PROVISION FOR CURRENT AND DEFERRED TAX

Income taxes are accounted for in accordance with accounting standard 22 on "Accounting for taxes on income ". Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. The tax effect of timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as deferred tax assets or deferred tax liabilities. They are measured using the substantively enacted tax rates and regulations. The carrying amount of deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the deferred tax assets can be realized.

1.09. PROVISIONS AND CONTINGENT LIABILITIES

Provisions involving substantial degree of estimation in measurement (without being discounted to its present value) are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are disclosed on the basis of judgement of the management / independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current estimate of management.

1.10.EMPLOYEE BENEFIT EXPENSE

Gratuity

The Company has taken group gratuity scheme from LIC of India to meet its gratuity obligation.

Retirement Benefit

In the absence of any service stipulation estimated liability is taken as NIL.

Employee Benefit Expense include Director Remuneration . Long term Employee benefits are recognized as an expense in the Statement of Profit & Loss of the year in which the employee has rendered services.

1.11. CASH FLOW STATEMENT

The Cash Flow Statement is prepared by the "Indirect Method" set out in Accounting Standard (AS)-3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks.

Kant & Co. Limited.
CIN NO :-U17232WB1952PLC020773
Notes To Financial Statements For The Year Ended 31st March,2022

[Amt in INR Hundreds]

Particulars	As at 31 March,2022		As at 31 March,2021	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs.10/- each	1000000	1,00,000.00	1000000	1,00,000.00
	1000000	1,00,000.00	1000000	1,00,000.00
Issued, Subscribed & Paid-up	-	-	-	-
Equity Shares of Rs. 10/- each	555930	55,593.00	555930	55,593.00
Total	555930	55,593.00	555930	55,593.00

Note 2(a): A Reconciliation of the number of shares outstanding at the end of the reporting period.

Particulars	As at 31 March,2022		As at 31 March,2021	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	5,55,930	55,593.00	5,55,930	55,593.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,55,930	55,593.00	5,55,930	55,593.00

Note 2(b): The Company has only one class of ordinary shares ('Equity Shares') having a par value of Rs. 10 each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

Note 2(c): Shares in the company held by each shareholder holding more than 5 percent shares:

Name of Shareholder	As at 31 March,2022		As at 31 March,2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mayur Finco & Leasing Pvt Ltd	210500	37.86	210500	37.86
G.L.Mehta Sanatan Trust	88000	15.83	88000	15.83
Sripadam Investments Ltd	50530	9.09	50530	9.09
Laxmi Kant Mehta	27900	5.02	27900	5.02

Note 2(d) Details of shares held by the promoters at the end of the year

Promoter Name	FY 2021-22		% Change during the year
	No. of Shares	% of Total Shares	
Mayur Finco & Leasing Pvt Ltd	2,10,500	37.864	-
G. L. Mehta Sanatan Trust	88,000	15.829	
Sripadam Investments Ltd,	50,530	9.089	
Laxmi Kant Mehta	27,900	5.019	
Keshavlal Mehta/Bharti Mehta	25,650	4.614	
Jardine Henderson Ltd.,	23,000	4.137	
Sunanda Mehta	21,400	3.849	
Shankarlal Mehta	20,500	3.688	
Manoj Mehta/Hema Mehta	16,270	2.927	
Madhup Mehta/Amita Mehta	10,250	1.844	
Mridula Mehta/ Shishir Mehta	10,050	1.808	
Pradeepal Mehta	9,750	1.754	
Basant Mehta/Jaysree Mehta	6,000	1.079	
Amita Mehta/ Shishir Mehta	5,450	0.980	
Shankarlal Mehta/Rajni Mehta	5,140	0.925	
Shipra Mehta/ Shailja Mehta	4,400	0.791	
Rajni Mehta/Shankarlal Mehta	2,750	0.495	
Bharti Mehta/Keshavlal Mehta	2,750	0.495	
Madhup Mehta/Amita Mehta	2,450	0.441	
Keshavlal Mehta/Bharti Mehta	2,150	0.387	
Shankarlal Mehta/Rajni Mehta	2,100	0.378	
Shishir Mehta/ Amita Mehta	2,050	0.369	
Suresham Holdings (P) Ltd,	1,500	0.270	
Veena Mehta	1,250	0.225	
Veena Mehta/Basant Mehta	1,100	0.198	
Shailja Mehta/ Mridula Mehta	750	0.135	
Shipra Mehta/ Mridula Mehta	750	0.135	
Veena Mehta/Jaysree Mehta	650	0.117	
Shailja Mehta/ Shipra Mehta	500	0.090	
Surendralal G. Mehta	140	0.025	

Note 2(d) Details of shares held by the promoters at the end of the year

Promoter Name	FY 2020-21		% Change during the year
	No. of Shares	% of Total Shares	
Mayur Finco & Leasing Pvt Ltd	2,10,500	37.864	-
G. L. Mehta Sanatan Trust	88,000	15.829	
Sripadam Investments Ltd,	50,530	9.089	
Laxmi Kant Mehta	27,900	5.019	
Keshavlal Mehta/Bharti Mehta	25,650	4.614	
Jardine Henderson Ltd.,	23,000	4.137	
Sunanda Mehta	21,400	3.849	
Shankarlal Mehta	20,500	3.688	
Manoj Mehta/Hema Mehta	16,270	2.927	
Madhup Mehta/Amita Mehta	10,250	1.844	
Mridula Mehta/ Shishir Mehta	10,050	1.808	
Pradeepal Mehta	9,750	1.754	
Basant Mehta/ Jaysree Mehta	6,000	1.079	
Amita Mehta/ Shishir Mehta	5,450	0.980	
Shankarlal Mehta/Rajni Mehta	5,140	0.925	
Shipra Mehta/ Shailja Mehta	4,400	0.791	
Rajni Mehta/Shankarlal Mehta	2,750	0.495	
Bharti Mehta/Keshavlal Mehta	2,750	0.495	
Madhup Mehta/Amita Mehta	2,450	0.441	
Keshavlal Mehta/Bharti Mehta	2,150	0.387	
Shankarlal Mehta/Rajni Mehta	2,100	0.378	
Shishir Mehta/ Amita Mehta	2,050	0.369	
Suresham Holdings (P) Ltd,	1,500	0.270	
Veena Mehta	1,250	0.225	
Veena Mehta/Basant Mehta	1,100	0.198	
Shailja Mehta/ Mridula Mehta	750	0.135	
Shipra Mehta/ Mridula Mehta	750	0.135	
Veena Mehta/Jayshree Mehta	650	0.117	
Shailja Mehta/ Shipra Mehta	500	0.090	
Surendralal G. Mehta	140	0.025	

Note 3: Reserves & Surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
a. Investment Reserve Fund		
Balance as per last financial statements	8,22,978.40	8,22,978.40
Less: Written off during the year	40,598.50	-
Closing Balance	7,82,379.90	8,22,978.40
b. General Reserve		
Balance as per last financial statements	27,34,591.29	27,14,591.29
(+) Current Year Transfer	20,000.00	20,000.00
Closing Balance	27,54,591.29	27,34,591.29
c. Profit & Loss A/c		
Balance as per last financial statements	7,04,197.92	6,93,435.40
(+) Net Profit/(Net Loss) for the current year	12,415.67	36,321.82
(-) Proposed Final Dividend	-5,559.30	-5,559.30
(-) Transfer to General Reserve	-20,000.00	-20,000.00
Closing Balance	6,91,054.29	7,04,197.92
Total (a+b+c)	42,28,025.48	42,61,767.61

Notes To Financial Statements For The Year Ended 31st March, 2022
(Amt in INR Hundred)

Note 4: Other Long Term Liabilities

Particulars	As at 31st March, 2022	As at 31st March, 2021
Security Deposit		
- For Mumbai Flat	2,000.00	2,000.00
Total	2,000.00	2,000.00

Note 5: Short Term borrowings

Particulars	As at 31st March, 2022	As at 31st March, 2021
Inter-Corporate Deposit		
- Unsecured, Considered Good	-	-
Related Party	15,260.00	15,260.00
Others	25,000.00	25,000.00
Total	40,260.00	40,260.00

Loans payable on demand as period of repayment As at 31st March, 2022

Type of Party	Amount of Loan or Advance in the nature of Loan	Percentage of Total Loan & Advance in the nature of Loan
Loan from Related Party	15,260.00	0.38
Total	15,260.00	0.38

Loans payable on demand as period of repayment As at 31st March, 2021

Type of Party	Amount of Loan or Advance in the nature of Loan	Percentage of Total Loan & Advance in the nature of Loan
Loan from Related Party	15,260.00	0.38
Total	15,260.00	0.38

Note 6: Trade Payables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Payable	12,954.88	24,518.81
Total	12,954.88	24,518.81

Ageing of outstanding trade payables from due date of payment

Particulars	As at 31st March, 2022	As at 31st March, 2021
Undisputed - Other than MSME		
Less than 1 year	12,954.88	24,518.81
1 - 2 years	-	-
2 - 3 years	-	-
More than 3 years	-	-
Total	12,954.88	24,518.81

Notes To Financial Statements For The Year Ended 31st March, 2022

Note 7: Other Current Liabilities

Particulars	As at 31st March, 2022	As at 31st March, 2021
<u>Other payables</u>		
- Staff Bonus Payable	1,620.69	1,985.20
- Audit Fees Payable	250.00	250.00
- Statutory Dues	3,231.86	2,182.09
- Unclaimed Dividend	94.00	906.00
Total	5,196.55	5,323.29

Note 8: Short Term Provisions

Particulars	As at 31st March, 2022	As at 31st March, 2021
Proposed Dividend	5,559.30	5,559.30
Provision for Taxation	15,844.59	13,541.69
Total	21,403.89	19,100.99

[Amt in INR Hundreds]

Note 9: PROPERTY, PLANT & EQUIPMENTS

PARTICULARS	GROSS - BLOCK			DEPRECIATION				NET - BLOCK		
	Balance as at 1 April 2021	Additions	Disposals	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation for the year	Adjustment s	Balance as at 31 March 2022	Balance as at 31 March 2022	Balance as at 31 March 2021
TANGIBLE ASSETS										
Building	2,35,017.71	-	-	2,35,017.71	-	-	-	-	2,35,017.71	2,35,017.71
	-	-	-	-	-	-	-	-	-	-
Furniture & Fixture	27,238.92	-	-	27,238.92	23,723.19	930.39	-	24,653.58	2,585.34	3,515.73
	-	-	-	-	-	-	-	-	-	-
Office Equipment	2,243.46	-	-	2,243.46	2,098.53	64.07	-	2,162.60	80.86	144.93
	-	-	-	-	-	-	-	-	-	-
Air-Conditioning,Plant & Cooling Machine&Air-Purifier	6,177.51	-	-	6,177.51	4,016.45	400.42	-	4,416.87	1,760.64	2,161.06
	-	-	-	-	-	-	-	-	-	-
Electrical Fittings	16,803.57	-	-	16,803.57	14,554.40	450.44	-	15,004.84	1,798.73	2,249.17
	-	-	-	-	-	-	-	-	-	-
Motor Car	29,123.20	-	-	29,123.20	25,880.82	678.19	-	26,559.01	2,564.19	3,242.38
	-	-	-	-	-	-	-	-	-	-
Computer	42,244.55	-	-	42,244.55	41,783.88	128.25	-	41,912.13	332.42	460.67
	-	-	-	-	-	-	-	-	-	-
Total as at 31.03.2022	3,58,848.92	-	-	3,58,848.92	1,12,057.27	2,651.76	-	1,14,709.03	2,44,139.89	2,46,791.65
Total as at 31.03.2021	3,57,216.47	1,632.45	-	3,58,848.92	1,07,950.70	4,106.58	-	1,12,057.27	2,46,791.65	2,49,265.77

Note : All the Title Deeds of immovable Properties are in the name of Company.

Notes To Financial Statements For The Year Ended 31st March, 2022

Note 10: Non Current Investments

Particulars	[Amt in INR Hundreds]	
	As at 31 March, 2022	As at 31 March, 2021
(a) Investment in Equity instruments (Quoted)	2,96,856.56	2,97,919.06
(b) Investment in Equity instruments (Un-Quoted)	52,330.25	52,330.25
(c) Investments in Bonds	31,487.94	31,487.94
Total	3,80,674.75	3,81,737.25

A. Market Value of Non Current Investment

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Market value of quoted investments	1,75,031.30	1,93,453.12
(b) Aggregate amount of unquoted investments	52,330.25	52,330.25
(c) Market Value of Bonds	31,487.94	31,487.94

B. Details of Investments

Sr. No.	Name of the Body Corporate	Relation	No. of Shares / Units		Amount (Rs)	
			2022	2021	2022	2021
(a) Investment in Equity Instruments (Valued At Cost)						
(i) Quoted & Fully Paid-Up						
1 Jardine Henderson Ltd.		Others	20,035	20,035	9,109.04	9,109.04
2 Dhelakhat Tea Co. Ltd.		Others	60,407	60,407	16,020.59	16,020.59
3 Rydak Syndicate Ltd.		Others	1,00,687	1,00,687	24,102.43	24,102.43
4 P. K. Leasing & Finance		Others	30,000	30,000	6,759.00	6,759.00
5 TCS Ltd.		Others	2,376	3,376	2,524.50	3,587.00
6 Ontrack Systems Ltd.		Others	11,91,705	11,91,705	2,38,341.00	2,38,341.00
					Total (i)	2,96,856.56
						2,97,919.06
(ii) Unquoted & Fully Paid Up (Valued At Cost)						
1 Sripadam Investments Ltd.		Associate	1,10,400	1,10,400	13,248.00	13,248.00
2 Behubor Investments Ltd.		Associate	1,41,500	1,41,500	31,175.00	31,175.00
3 Jardine Pest Management Ltd *		Associate	1,35,000	1,35,000	-	-
4 Diamond Products Printing & Process 8ing Ltd *		Associate	1,24,850	1,24,850	-	-
5 Belliss India Ltd.*		Others	67,554	67,554	-	-
6 Om Kant Infrastructure Development Pvt Ltd.		Others	30,000	30,000	3,000.00	3,000.00
7 Alpana Realtors Pvt Ltd (Formerly RKJ Realtors Pvt Ltd.)		Others	15,000	15,000	1,500.00	1,500.00
8 Sangam Investments Ltd.		Others	14,750	14,750	811.00	811.00
9 Bararee Investments & Leasing Co.Ltd.		Others	25,700	25,700	2,596.25	2,596.25
					Total (i)	52,330.25
						52,330.25
					Total of Investment in Equity Shares (I+II)	3,49,186.81
						3,50,249.31
(b) Investments in Preference shares						
1 Belliss India Ltd.*		Others	20,00,000	20,00,000	-	-
(c) Investments in Bonds					31,487.94	31,487.94
						3,80,674.75
						3,81,737.25

* Investment in unlisted shares held by the company has been written off in FY 2015-16 & 2021-22 against Investment Reserve Fund being permanent diminution in its value, which has been declared a sick company.

Note 11: Deferred Taxes Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
W.D.V. as per Books	9,122.18	11,773.94
W.D.V. as per IT Act	23,104.87	26,579.07
On Business Loss Carried Forward for Future Years	-13,982.69	-14,805.13
	-30,985.50	-
Closing Deferred Tax Assets	-44,968.19	-14,805.13
Less : Opening Deferred Tax Assets	11,691.73	3,849.33
	3,849.33	3,845.66
Deferred Tax Assets during the year	7,842.40	3.67

Notes To Financial Statements For The Year Ended 31st March, 2022

Notes 12: Long Term Loans and Advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
-Unsecured, considered good		
Security Deposits	5,744.31	5,744.31
Other Advance	11,01,416.51	12,20,516.78
Total	11,07,160.83	12,26,261.09

Notes 13: Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>Stock in trade</u>		
(i) Shares		
<u>Quoted</u>	248.80	248.80
<u>Unquoted</u>	34,387.77	34,387.77
(ii) Black Tea	16,795.37	28,793.25
(iv) Mutual Fund	3,75,000.00	2,55,000.00
Total	4,26,431.94	3,18,429.82

Note 14: Trade Receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Trade Receivables outstanding for a period less than six months		
-Unsecured, considered good	23,505.45	60,501.49
(b) Trade Receivables outstanding for a period exceeding six months		
-Unsecured, considered good	5,75,033.48	5,67,050.66
Total	5,98,538.93	6,27,552.14

Ageing of outstanding trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Undisputed - Considered Good		
Less than 6 months	23,505.45	60,501.49
6 months - 1 year	17,122.21	19,710.45
1 - 2 years	92,747.29	2,50,597.86
2 - 3 years	30,018.26	
More than 3 years	1,69,230.01	2,96,742.35
Total	3,32,623.23	6,27,552.15
Disputed - Considered Good		
More than 3 years	2,65,915.71	
Total	2,65,915.71	-
Total	5,98,538.93	6,27,552.15

Notes To Financial Statements For The Year Ended 31st March, 2022

Note 15: Cash and Cash Equivalents [Amt in INR Hundreds]

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Cash on hand	797.15	623.57
(b) Balances with banks		
- In Current Accounts	54,980.54	6,176.43
- In Fixed Deposit A/c	7,442.94	7,453.34
Total	63,220.63	14,253.34

Note 16: Short Term Loans and Advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
- Unsecured, Considered Good		
Advance Receivable in Kind or value to be Received	10,36,384.21	10,34,998.99
Inter-Corporate Deposit	3,23,200.00	3,61,200.00
Total	13,59,584.21	13,96,198.99

Note 17: Other Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
Accrued Interest on Inter-Corporate Deposit	1,54,153.28	1,85,928.28
Prepaid Expenses	136.00	639.88
Balances with Revenue Authorities	19,701.61	6,921.91
Total	1,73,990.89	1,93,490.07

Note 18 :Revenue from Operations

Particulars	2021-22	2020-21
(a) Sale of products		
Black Tea	11,06,366.24	14,78,518.61
Jute Bags	79,057.85	1,27,865.39
(b) Sale of Mutual Funds	29,67,286.80	28,50,159.51
Total	41,52,710.88	44,56,543.51

Note 19 : Other Income

Particulars	2021-22	2020-21
Bad Debt Recovery	-	18,660.00
Dividend	4,267.53	2,979.84
Brokerage	3,185.70	11,215.92
Interest on Bank Fixed Deposits	418.65	1,003.46
Interest on Bond	3,045.00	-
Interest on Corporate Deposits	21,000.00	21,000.00
Miscallenous Receipt	727.98	220.40
Long Term Capital Gain with STT	36,326.51	-
Rent	7,832.50	650.00
Total	76,803.87	55,729.62

Note 20 : Purchase of Traded Goods & Mutual Funds

Particulars	2021-22	2020-21
Mutual Funds	30,80,000.00	29,60,000.00
Black Tea	9,60,880.19	13,13,442.12
Jute Bags	72,167.76	1,10,924.70
Total	41,13,047.95	43,84,366.82

Notes To Financial Statements For The Year Ended 31st March, 2022

: Amt in INR Hundreds

Note 21 : Changes in Inventories

Particular	2021-22	2020-21
(a) Inventories at the end of the year		
Shares	34,636.57	34,636.57
Traded Goods	16,795.37	28,793.25
Mutual Fund	3,75,000.00	2,55,000.00
Total	4,26,431.94	3,18,429.82
(b) Inventories at the beginning of the year		
Shares	34,636.57	34,636.57
Traded Goods	28,793.25	22,501.11
Mutual Fund	2,55,000.00	14,00,000.00
Total	3,18,429.82	1,97,137.68
Change in Inventories (b-a)	-1,08,002.12	-1,21,292.14

Note 22 : Employee Benefit Expenses

Particulars	2021-22	2020-21
(a) Salary , Wages & Bonus	65,058.45	62,403.96
(b) Gratuity	2,961.85	1,606.68
(c) Contribution to Provident and Super Annuationr Fund	8,853.39	10,073.89
(d) Employees Welfare Expenses	4,995.21	3,722.73
Total	81,868.90	77,807.26

Note 23 : Finance Cost

Particulars	2021-22	2020-21
(a) Bank Charges	63.21	71.89
(b) Interest Paid	1,403.75	1,404.22
Total	1,467.20	1,476.11

Note 24 : Other Expenses

Particulars	2021-22	2020-21
Auditor's Remuneration	940.30	1,995.00
Branch Expenses	11,534.66	10,933.79
Business Promotion Expense	2,534.36	2,800.00
Computer Expenses	162.50	169.00
Director's Fee	250.00	150.00
Electricity Charges	2,484.90	1,986.20
Freight Charges	4,941.44	10,378.76
Legal & Professional Charges	3,633.90	1,738.64
Brokerage Expenses	3,193.35	3,893.96
Miscellaneous Expenses	4,127.56	2,924.72
Motor Car Expenses	1,773.43	672.78
Municipal Tax	2,092.94	2,066.11
Rates & Taxes	651.63	729.38
Rent	62.16	62.16
Repair & Maintenance :		
Building	1,571.51	1,848.08
Others	5,399.09	4,304.09
Telephone Charges	607.09	593.86
Travelling & Conveyence	2,263.03	3,003.74
Custody Fees	-	1,255.24
Registrar Fees	50.00	50.00
Job Work	69,579.23	64,430.31
Sundry Balance Written Off	13,751.80	-
Total	1,31,604.88	1,15,985.82

Notes To Financial Statements For The Year Ended 31st March, 2022

Amt in INR Hundreds]

24.1 Details of Auditors' Remuneration are as follows :

Particulars	2021-22	2020-21
Audit Fees	250.00	250.00
Filing & Other matters	690.30	1,745.00
Total	940.30	1,995.00

Note 25 :- Related Party Disclosures

A Name & Relationship of Related Party

Name of Related Party	Nature of Relationship
a) L.K.Mehta	Managing Director
b) Kausik Gupta	Director
c) Ramesh Tiwari	Director
d) Amit Bhattacharyya	Director
e) Sripadam Investments Ltd.	Associates Company
f) Behubor Investments Ltd.	Associates Company
g) Jardine Pest Management Ltd	Associates Company
h) Diamond Products, Printing & Processing Ltd	Associates Company
g) Jardine Henderson Limited	Common Directors

b) Transaction with related parties during the year:

Name of Related party	Nature	Transactions Made	
		2021-22	2020-21
Ramesh Tiwari	Sitting Fees	-	-
Kausik Gupta	Sitting Fees	150.00	150.00
Amit Bhattacharyya	Sitting Fees	100.00	-
L.K. Mehta	Remuneration	14,400.90	14,017.20

Note 26 :- Dividend

During the year ended 31st March' 2022, the amount of per share dividend recognised has distributions to equity shareholders was Rs. 1/- (31st March '2021: Rs.1/-).

Note 27 :- Earning/Loss Per Share

The company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 on earning per share . Basic EPS is computed by dividing the net profit or loss for the year by weighted average no. of equity shares outstanding during the year.Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average no. of equity shares outstanding during the year adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.Earning per share (in terms of AS 20) has been computed as under-

Particulars	2021-22	2020-21
Profit after Tax (Rs.)	12,415.67	36,321.82
Weighted Average No.of shares Outstanding (Nos.)	5,55,930	5,55,930
Basic Earning Per Shares on PAT (Face Value Rs. 10/- per share)(Rs)	2.23	6.53
Diluted Earning per Shares on PAT (Face Value Rs. 10/- per share)(Rs)	2.23	6.53

Note 28 :- Previous year's figures are regrouped or re-arranged wherever necessary.

Note 29:- Contigent Liabilities

Nil

Note 30:-Value of import on CIF Basis

Nil

Note 31:-Expenditure in Foreign Currency

Nil

Note 32 :- Remittance in Foreign Currency

Nil

Notes To Financial Statements For The Year Ended 31st March, 2022

Note: 33 - Ratio Analysis

Sl. No.	Ratios	Numerator	Denominator	31-Mar-22	31-Mar-21	% Variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	32.85	28.59	14.91%
2	Debt- Equity Ratio (in times)^	Total Debt (Long term + Short term borrowing)	Equity (Share Capital + Other equity)	0.01	0.01	0.79%
3	Return on Equity Ratio (%)	Net Profit	Equity Share Capital (incl. other equity)	0.29%	0.84%	-65.55%
4	Inventory Turnover Ratio (in times)	Sales	Average Inventory (1)	7.09	17.29	-58.98%
5	Trade Receivables Turnover Ratio (in times)	Sales	Average Trade receivable (2)	4.55	7.65	-40.53%
6	Trade Payables Turnover Ratio (in times)	Purchase	Average Trade Payable (3)	219.52	280.39	-21.71%
7	Net Capital Turnover Ratio (in times)\$	Sales	Shareholders fund	0.97	1.03	-6.08%
8	Net Profit Ratio (%)	Net Profit	Sales	0.30%	0.82%	-63.32%
11	Return on Investment (%)	Net Profit	Average net worth (5)	0.29%	0.84%	-65.81%

Note 34 :-Other Statutory information

i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) Struck off Company: Transaction with the struck off company is as under :-

Name of Company	Nature of Transactions	Transactions during the year	Balance Outstanding at the end of the year as at March 31, 2022	Relationship with the company
		March 31, 2022		
PREKSHA CONSULTANCY PVT LTD	Loan & Advance	Nil	4,000.00	No Relation
INTERTOOL ENGINEERING & TRADING COMPANY LTD	Intra. Corporate Deposite	Nil	57,406.23	No Relation

Name of Company	Nature of Transactions	Transactions during the year	Balance Outstanding at the end of the year as at March 31, 2021	Relationship with the company
		March 31, 2021		
PREKSHA CONSULTANCY PVT LTD	Loan & Advance	Nil	4,000.00	No Relation
INTERTOOL ENGINEERING & TRADING COMPANY LTD	Intra. Corporate Deposite	Nil	57,406.23	No Relation

iii) The Company has not been declared as willful defaulter by any Bank, Financial Institution or Other Lender during the year under purview.

iv) The Company has not disclosed any undisclosed Income to the Income Tax Department, which needs to be accounted for in the books.

As per our report of even date attached.

For Ramesh Onkar & Associates.

Chartered Accountants

Firm Reg. No. : 010252C

For and on behalf of the Board

KAUSIK GUPTA

Director

Din No. : 08000780

(CA.Vivek S Sharma)

Partner

Membership No. - 060135

Place : Kolkata

Date : 25/08/2022

RAKESH MACWAN

Director

Din No. : 01328442

CONSOLIDATED ACCOUNTS

Independent Auditor's Report

To
The Members Of
KANT & CO LTD.

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **M/s. Kant & Co. Ltd.** ("the Company") which comprise the Consolidated Balance Sheet as at 31.03.2022, the Consolidated Statement of Profit & Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2022, and its profit for the year then ended.

Basis for Opinion

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

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Consolidated 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

4. 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.
5. As required by Section 143(3) of the Act, we report that :
 - (h) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (i) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (j) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - (k) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;
 - (l) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (m) With respect to the adequacy of the internal financial controls with reference to the Consolidated Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" wherein we have expressed an unmodified opinion.
 - (n) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us
 - i. The Company has no pending litigations on its financial position in its Consolidated Financial Statements-
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March, 2022.
- iv. a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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; and
- v. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the Management representations under sub-clauses (a) and (b) above, contain any material misstatement.
- vi. The Board of Directors of the Company has proposed dividend of 10% for the year ended 31 March, 2022,

6. With respect to the matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act as amended:

During the year, the Company has paid / provided managerial remuneration to its directors. And the remuneration paid by the Company are in accordance with the provisions of the Act.

**For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C**

**CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN : 22060135ARBEEU3019**

**Place : Kolkata
Date : 25/08/2022**

The Annexure 'A' to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone Consolidated Financial Statements for the year ended 31 March 2022, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of Right of use Assets.

(B) The Company does not hold any Intangible Assets thus (i) (B) is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified at reasonable intervals of time. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Consolidated Financial Statements are held in the name of the Company as at the Balance Sheet date.

(d) The Company has not revalued its Property, Plant and Equipment during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its Consolidated Financial Statements does not arise.

(ii) (a) Physical verification of inventories have been conducted by the management during the year which, in our opinion, is at reasonable intervals; and, in our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between physical stock and book records were not 10% or more in aggregate for each class of inventories.

(b) The Company has not been sanctioned working capital limits in excess of ` 5 crore, in aggregate, from banks on the basis of security of current assets;

(iii) According to the information and explanations given to us and on the basis of examination of books and records by us,

(a) A. The Company has not granted any loans or provided advances in the nature of loans or stood guarantee or provided security to its subsidiaries and associates during the year. Accordingly, reporting under clause 3(iii)(a)(A) of the Order is not applicable Company has granted loans or provided advances in the nature of loans or stood guarantee or provided security to parties other than its subsidiaries and associates during the year.

1. Loan or Advance in the nature of Loan to Employees	Amount (Rs in Hundred)
Balance Amount Outstanding as on 31 st March 2022	5345.00

2. Loan or Advance in the nature of Loan to Others	Amount (Rs in Hundred)
Balance Amount Outstanding as on 31 st March 2022	1424616.50

(b) The terms and conditions of the grant of loans or advances in the nature of loans, as referred to a(B)1 above, are not *prima facie* prejudicial to the interest of the Company.

(c) In respect of loans or advances in the nature of loans granted by the Company under a(B)1 above, the schedule of repayment of principal has been stipulated and the repayments are regular.

(d) Loans or advances in the nature of loans given in earlier years by the Company to others as per iii(a) (2) were overdue against which no provision has been made in earlier year/s or during the year

(e) No loans or advances in the nature of loans granted by the Company that have fallen due during the year, have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to promoters , related parties as defined in section 2(76) of The Companies Act 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) On the basis of our examination of books and records of the Company, in our opinion and according to the information and explanations given to us, the company has not accepted deposits during the year and therefore the directives issued by the Reserve bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company.

(vi) As per information and explanation given by the management, maintenance of cost records is not required by the company as specified by the Central Government under section 148(1) of The Companies Act 2013.

(vii) (a) In our opinion, the Company is generally regular in depositing the undisputed statutory dues including income-tax, Goods & Services Tax, Custom Duty, Cess, Provident fund, Professional Tax etc and any other statutory dues with appropriate authorities. There were no undisputed amount payable in respect of aforesaid statutory dues in arrears as at 31st March 2022 for a period more than 6 months from the date they became payable

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, value added tax, Goods & Services Tax, duty of customs, service tax, Provident Fund etc and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months on the date they became payable except as detailed below:

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of account.

(ix) (a) Based on our audit procedures and as per the information & explanation given by the management, the Company has not defaulted in repayment of Loans or other borrowings or in the payment of Interest to any lender during the year..

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion, and according to the information and explanations given to us and procedures performed by us, no term loansis sanctioned to the Company and hence clause ix (c) is not applicable to the Company.

(d) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised any such loan during the year, on the pledge of securities held in its subsidiaries,Joint venture or associates.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, reporting under Clause 3(x) (b) of the Order is not applicable to the Company.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed by us with the Central Government

(c) According to the information and explanations given to us, there were no whistle blower complaints received during the year by the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where ever applicable and details of such transactions have been disclosed in the Consolidated Financial Statements as required by the applicable accounting standards.

(xiv) (a) According to the information and explanations given to us, in our opinion the Company has an adequate internal audit system commensurate with the size and 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

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any non-banking financial / housing finance activities during the year. Accordingly, reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

(xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Accordingly, reporting under Clause 3(xvii) of the Order is not applicable to the Company.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Consolidated Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all the 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.

(xx) (a) The Company is not required to spend any amount towards Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

(b) In respect of ongoing projects, the Company does not have any unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year and also at the end of the current financial year. Accordingly, reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.

(xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated Consolidated Financial Statements.

For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C

CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN : 22060135ARBEEU3019

Place : Kolkata
Date : 25/08/2022

The Annexure 'B' to the Independent Auditor's Report

(Referred to under the heading "Report on Other Legal and Regulatory Requirements" in Paragraph 2(f) of our Independent Auditors' report of even date)

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

We have audited the Internal Financial Controls with reference to Consolidated Financial Statements of Kant & Co Ltd. ("the Company") as at 31 March, 2022 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls with reference to Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provided basis for our audit opinion on the Company's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of the management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31 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 ICAI.

**For Ramesh Onkar& Associates.
Chartered Accountants
Firm Reg No. : 010252C**

**CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN :22060135ARBEEU3019**

**Place : Kolkata
Date : 25/08/2022**

Consolidated Balance Sheet As At 31 March, 2022

[Amt in INR Hundreds]

Particulars	Note No	As At 31st March, 2022	As At 31st March, 2021
I. EQUITY AND LIABILITIES			
1) Shareholder's Fund			
(a) Share Capital	2	55,593.00	55,593.00
(b) Reserves and Surplus	3	43,03,803.54	43,36,952.49
2) Non-Current Liabilities			
(a) Other Long Term Liabilities	4	2,000.00	2,000.00
3) Current Liabilities			
(a) Short-Term Borrowings	5	40,260.00	40,260.00
(b) Trade Payables	6	12,954.88	24,518.81
(c) Other Current Liabilities	7	5,196.55	5,323.29
(d) Short-Term Provisions	8	21,403.89	19,100.99
		44,41,211.86	44,83,748.57
II. ASSETS			
1) Non-current Assets			
(a) Fixed Assets			
(i) Property, Plant & Equipment	9	2,44,139.89	2,46,791.65
(ii) Non-current Investments	10	4,56,452.81	4,56,922.13
(iii) Deferred Tax Assets (Net)	11	11,691.73	3,849.33
(iv) Long-term Loans and Advances	12	11,07,160.83	12,26,261.09
2) Current Assets			
(a) Inventories	13	4,26,431.94	3,18,429.82
(b) Trade Receivables	14	5,98,538.93	6,27,552.14
(c) Cash and Cash Equivalents	15	63,220.63	14,253.34
(d) Short-term Loans and Advances	16	13,59,584.21	13,96,198.99
(e) Other Current Assets	17	1,73,990.89	1,93,490.07
		44,41,211.86	44,83,748.57
Significant Accounting Policies	1		

Notes referred to above and notes attached there to form an integral part of Balance Sheet
As per our report of even date attached.

For and on behalf of the Board

For Ramesh Onkar & Associates.

Chartered Accountants

Firm Reg. No. : 010252C

(CA.Vivek S Sharma)

Partner

Membership No. - 060135

Place : Kolkata

Date : 25/08/2022

KAUSIK GUPTA

Director

Din No. : 08000780

RAKESH MACWAN

Director

Din No. : 01328442

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

[Amt in INR Hundreds]

Particulars	Note No.	Year ended 31 March, 2022	Year ended 31 March, 2021
I INCOME :			
1) Revenue from Operations	18	41,52,710.88	44,56,543.51
2) Other income	19	76,803.87	55,729.62
Total Income (I)		42,29,514.75	45,12,273.13
II EXPENSES :			
1) Purchases of Traded goods & Mutual Funds	20	41,13,047.95	43,84,366.82
2) Changes in Inventories	21	-1,08,002.12	-1,21,292.14
3) Employees Benefit Expenses	22	81,868.90	77,807.26
4) Finance Costs	23	1,467.20	1,476.11
5) Depreciation and Amortization Expenses	9	2,651.76	4,106.58
6) Other Expenses	24	1,31,604.88	1,15,985.82
Total Expenses (II)		42,22,638.57	44,62,450.45
III Profit before Exceptional and Extraordinary items and Tax (I-II)		6,876.18	49,822.68
IV Add/(Less): Exceptional items			-
V Profit before Extraordinary items and Tax (III-IV)		6,876.18	49,822.68
VI Extraordinary Items			-
VII Profit Before Tax (V-VI)		6,876.18	49,822.68
VIII Tax Expenses:			
1) Current tax		-2,302.90	-13,541.69
2) Previous year taxes		-	37.15
3) Deferred tax		7,842.40	3.67
IX Profit (Loss) for the Period (VII-VIII)		12,415.67	36,321.82
X Share of Profit of Associates		593.18	2,938.57
XI Profit After Tax and Share of Profit of		13,008.85	39,260.39
X Earnings per equity share	27		
1) Basic		2.34	7.06
2) Diluted		2.34	7.06
XI Significant Accounting Policies	1		

Notes referred to above and notes attached there to form an integral part of Profit & Loss A/c
As per our report of even date attached.

For and on behalf of the Board

For Ramesh Onkar & Associates.

Chartered Accountants

Firm Reg. No. : 010252C

(CA.Vivek S Sharma)

Partner

Membership No. - 060135

Place : Kolkata

Date : 25/08/2022

KAUSIK GUPTA
Director

Din No. : 08000780

RAKESH MACWAN
Director
Din No. : 01328442

Consolidated Cash Flow Statement as on 31st March 2022

Particulars	[Amt in INR Hundreds]	
	31st March, 2022	31st March, 2021
A. Cash flow from operating activities		
Profit Before Tax	6,876.18	49,822.68
Adjustment for		
Depreciation and fixed assets written off	2,651.76	4,106.58
Interest paid	1,403.75	1,404.22
Dividend income	-4,267.53	-2,979.84
Interest Income	-24,463.65	-22,003.46
Profit on sale of investment	-36,326.51	-
Operating Profit Before Working Capital Changes	-54,126.00	30,350.18
(Increase) /Decrease in Inventories	-1,08,002.12	-1,21,292.14
(Increase) /Decrease in Trade and other receivables	29,013.21	-90,633.44
(Increase) /Decrease in Other Short Term Loans & Advances	36,614.78	1,60,211.16
(Increase) /Decrease in Other Current Assets	22,803.73	14,633.62
Increase /(Decrease) in Trade and other Payables	-11,563.93	17,764.80
Increase /(Decrease) in Other Current Liability	-126.74	2,924.77
Cash generated from operations	-85,387.07	13,958.95
Direct Taxes paid	-3,304.55	-8,556.64
NET CASH FROM OPERATING ACTIVITIES	-88,691.62	5,402.31
B. Cash flow from investing activities		
Purchase of fixed assets	-	-1,632.45
Interest Income	24,463.65	22,003.46
Dividend Received	4,267.53	2,979.84
Sale of Non Current Investment.	37,389.00	-31,487.94
NET CASH FROM INVESTING ACTIVITIES	66,120.18	-8,137.09
C. Cash flow from financing activities		
Increase in Long Term Loans & Advances	1,19,100.27	1,000.00
Reduction of Investment Reserve Fund	-40,598.50	-
Proceeds from Short Term Borrowings	-	2,000.00
Interest paid	-1,403.75	-1,404.22
Dividend paid	-5,559.30	-5,559.30
NET CASH FROM FINANCING ACTIVITIES	71,538.72	-3,963.52
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	48,967.28	-6,698.30
CASH & CASH EQUIVALENTS - OPENING BALANCE	14,253.35	20,951.65
CASH & CASH EQUIVALENTS - CLOSING BALANCE	63,220.63	14,253.35

As per our Report of even date

For Ramesh Onkar & Associates.

Chartered Accountants

Firm Reg. No. : 010252C

(CA.Vivek S Sharma)

Partner

Membership No. - 060135

Place : Kolkata

Date : 25-08-2022

For and on behalf of the Board

KAUSIK GUPTA

Director

Din No. : 080000780

RAKESH MACWAN

Director

Din No. : 01328442

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2022

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1.01. Basis of Consolidated Financial Statements

The financial statements have been prepared on the historical cost convention basis. In preparation of such statements generally accepted accounting principles and the Accounting Standards referred under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 have been followed by the company and the necessary disclosures have been made in accordance with the requirements of Schedule III to the Companies Act, 2013

Pursuant to Accounting Standard - 23 "Accounting for Investment in Associates in Consolidated Financial Statements" issued by ICAI, Consolidated Financial Statements are financial statements of a group presented as a single enterprise. Consolidation is done by Equity Method whereby the investment is initially recorded at cost, identifying any goodwill/capital reserve at the time of acquisition. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the investor's share of net assets of the investee

1.02 Principles of Consolidation

The Consolidated Financial Statements which relates to Kant & Co. Limited (the Company) and its associate have been prepared on the following basis:

A. Investment in Associate company has been accounted under the equity method as per Accounting Standard (AS) 23 – "Accounting for Investments in Associates in Consolidated Financial Statements", whereby the investment is initially recorded at cost, identifying, any goodwill/capital reserve arising at the time of acquisition. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the Company's share of net assets of the Associate Company

B. The excess of Cost to the Company of its investments in Associates is recognized in Financial Statements as Goodwill which is tested for impairment on every Balance Sheet date. The excess of Company's share of equity and reserves of the associate over the cost of acquisition is treated as Capital Reserve

C. The associate companies considered in the financial statements are as follows:

Name of Company	Country of Incorporation	Voting Share
Sripadam Investments Ltd.	India	49.44%
Behubor Investments Ltd.	India	49.68%
Jardine Pest Management Ltd	India	48.04%
Diamond Products Printing & Processing Ltd	India	20.47%

1.03 BASIS OF ACCOUNTING

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"], in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2006 (As amended), prescribed by the Central Government.

1.04 USE OF ESTIMATES

The preparation of financial statements in conformity with "GAAP" requires that the management of the Company makes estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets & liabilities as of the date of the financial statements and reported amount of income and expenses during the period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.05 FIXED ASSETS

Fixed Assets are stated at their historical cost net of receivable CENVAT, VAT and GST credits, less accumulated depreciation. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use and excludes liabilities written off, if any relating to acquisition of such fixed assets.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS(Contd.)

1.06. DEPRECIATION

Depreciation on Fixed Assets is provided on written down value method in accordance with Schedule II of the Companies Act, 2013 except In case of Building, where no depreciation is provided by Company

1.07 INVENTORIES

Quoted Shares and Traded goods have been valued at lower of cost or net realisable value. Cost has been ascertained on FIFO Basis. Unquoted shares have been taken at cost, after providing diminution, if any.

1.08 INVESTMENT

Cost of an investment includes acquisition charges such as brokerage, fees and duties. Current investments are carried at the lower of cost or quoted/ fair value determined either on an individual investment basis or by category of investment. Long term investments are stated at cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

1.09 RECOGNITION OF INCOME AND EXPENDITURE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Items of Income and Expenditure are recognised on accrual and prudent basis. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales comprise sale value of goods and net of returns and discounts..

Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

1.10 PROVISION FOR CURRENT AND DEFERRED TAX

Income taxes are accounted for in accordance with accounting standard 22 on "Accounting for taxes on income ". Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. The tax effect of timing difference that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as deferred tax assets or deferred tax liability. They are measured using the substantively enacted tax rates and regulations. The carrying amount of deferred tax assets at each Balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the deferred tax assets can be realized.

1.11. PROVISIONS AND CONTINGENT LIABILITIES

Provisions involving substantial degree of estimation in measurement (without being discounted to its present value) are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are disclosed on the basis of judgement of the management / independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current estimate of management.

1.12.EMPLOYEE BENEFIT EXPENSE

Gratuity

The Company has taken group gratuity scheme from LIC of India to meet its gratuity obligation.

Retirement Benefit

In the absence of any service stipulation estimated liability is taken as NIL.

Employee Benefit Expense include Director Remuneration . Long term Employee benefits are recognized as an expense in the Statement of Profit & Loss of the year in which the employee has rendered services.

1.13. CASH FLOW STATEMENT

The Cash Flow Statement is prepared by the "Indirect Method" set out in Accounting Standard (AS)-3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks.

Notes To Consolidated Financial Statements For The Year Ended 31st March,2022

[Amt in INR Hundreds]

Note 2: Share Capital

Particulars	As at 31 March,2022		As at 31 March,2021	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs.10/- each	1000000	1,00,000.00	1000000	1,00,000.00
	1000000	1,00,000.00	1000000	1,00,000.00
Issued, Subscribed & Paid-up	-	-	-	-
Equity Shares of Rs. 10/- each	555930	55,593.00	555930	55,593.00
Total	555930	55,593.00	555930	55,593.00

Note 2(a): A Reconciliation of the number of shares outstanding at the end of the reporting period

Particulars	As at 31 March,2022		As at 31 March,2021	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	5,55,930	55,593.00	5,55,930	55,593.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,55,930	55,593.00	5,55,930	55,593.00

Note 2(b): The Company has only one class of ordinary shares ('Equity Shares') having a par value of Rs. 10 each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

Note 2(c): Shares in the company held by each shareholder holding more than 5 percent shares:

Name of Shareholder	As at 31 March,2022		As at 31 March,2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mayur Finco & Leasing Pvt Ltd	210500	37.86	210500	37.86
G.L.Mehta Sanatan Trust	88000	15.83	88000	15.83
Sripadam Investments Ltd	50530	9.09	50530	9.09
Laxmi Kant Mehta	27900	5.02	27900	5.02

Note 2(d) Details of shares held by the promoters at the end of the year

Promoter Name	FY 2021-22		% Change during the year
	No. of Shares	% of Total Shares	
Mayur Finco & Leasing Pvt Ltd	2,10,500	37.864	-
G. L. Mehta Sanatan Trust	88,000	15.829	
Sripadam Investments Ltd,	50,530	9.089	
Laxmi Kant Mehta	27,900	5.019	
Keshavlal Mehta/Bharti Mehta	25,650	4.614	
Jardine Henderson Ltd.,	23,000	4.137	
Sunanda Mehta	21,400	3.849	
Shankarlal Mehta	20,500	3.688	
Manoj Mehta/Hema Mehta	16,270	2.927	
Madhup Mehta/Amita Mehta	10,250	1.844	
Mridula Mehta/ Shishir Mehta	10,050	1.808	
Pradeepal Mehta	9,750	1.754	
Basant Mehta/ Jaysree Mehta	6,000	1.079	
Amita Mehta/ Shishir Mehta	5,450	0.980	
Shankarlal Mehta/Rajni Mehta	5,140	0.925	
Shipra Mehta/ Shailja Mehta	4,400	0.791	
Rajni Mehta/Shankarlal Mehta	2,750	0.495	
Bharti Mehta/Keshavlal Mehta	2,750	0.495	
Madhup Mehta/Amita Mehta	2,450	0.441	
Keshavlal Mehta/Bharti Mehta	2,150	0.387	
Shankarlal Mehta/Rajni Mehta	2,100	0.378	
Shishir Mehta/ Amita Mehta	2,050	0.369	
Suresham Holdings (P) Ltd,	1,500	0.270	
Veena Mehta	1,250	0.225	
Veena Mehta/Basant Mehta	1,100	0.198	
Shailja Mehta/ Mridula Mehta	750	0.135	
Shipra Mehta/ Mridula Mehta	750	0.135	
Veena Mehta/Jayshree Mehta	650	0.117	
Shailja Mehta/ Shipra Mehta	500	0.090	
Surendralal G. Mehta	140	0.025	

Note 2(d) Details of shares held by the promoters at the end of the year

Promoter Name	FY 2020-21		% Change during the year
	No. of Shares	% of Total Shares	
Mayur Finco & Leasing Pvt Ltd	2,10,500	37.864	-
G. L. Mehta Sanatan Trust	88,000	15.829	
Sripadam Investments Ltd,	50,530	9.089	
Laxmi Kant Mehta	27,900	5.019	
Keshavlal Mehta/Bharti Mehta	25,650	4.614	
Jardine Henderson Ltd.,	23,000	4.137	
Sunanda Mehta	21,400	3.849	
Shankarlal Mehta	20,500	3.688	
Manoj Mehta/Hema Mehta	16,270	2.927	
Madhup Mehta/Amita Mehta	10,250	1.844	
Mridula Mehta/ Shishir Mehta	10,050	1.808	
Pradeepal Mehta	9,750	1.754	
Basant Mehta/ Jaysree Mehta	6,000	1.079	
Amita Mehta/ Shishir Mehta	5,450	0.980	
Shankarlal Mehta/Rajni Mehta	5,140	0.925	
Shipra Mehta/ Shailja Mehta	4,400	0.791	
Rajni Mehta/Shankarlal Mehta	2,750	0.495	
Bharti Mehta/Keshavlal Mehta	2,750	0.495	
Madhup Mehta/Amita Mehta	2,450	0.441	
Keshavlal Mehta/Bharti Mehta	2,150	0.387	
Shankarlal Mehta/Rajni Mehta	2,100	0.378	
Shishir Mehta/ Amita Mehta	2,050	0.369	
Suresham Holdings (P) Ltd,	1,500	0.270	
Veena Mehta	1,250	0.225	
Veena Mehta/Basant Mehta	1,100	0.198	
Shailja Mehta/ Mridula Mehta	750	0.135	
Shipra Mehta/ Mridula Mehta	750	0.135	
Veena Mehta/Jayshree Mehta	650	0.117	
Shailja Mehta/ Shipra Mehta	500	0.090	
Surendralal G. Mehta	140	0.025	

Note 3: Reserves & Surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
a. Investment Reserve Fund		
Balance as per last financial statements	8,22,978.40	8,22,978.40
Less: Written off during the year	40,598.50	-
Closing Balance	7,82,379.90	8,22,978.40
b. General Reserve		
Balance as per last financial statements	27,34,591.29	27,14,591.29
(+) Current Year Transfer	20,000.00	20,000.00
Closing Balance	27,54,591.29	27,34,591.29
c. Profit & Loss A/c		
Balance as per last financial statements	7,79,382.80	7,65,681.71
(+) Net Profit/(Net Loss) for the current year	13,008.85	39,260.39
(-) Proposed Final Dividend	-5,559.30	-5,559.30
(-) Transfer to General Reserve	-20,000.00	-20,000.00
Closing Balance	7,66,832.35	7,79,382.80
Total (a+b+c)	43,03,803.54	43,36,952.49

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2022

Note 7: Other Current Liabilities

Particulars	As at 31st March, 2022	As at 31st March, 2021
<u>Other payables</u>		
- Staff Bonus Payable	1,620.69	1,985.20
- Audit Fees Payable	250.00	250.00
- Statutory Dues	3,231.86	2,182.09
- Unclaimed Dividend	94.00	906.00
Total	5,196.55	5,323.29

Note 8: Short Term Provisions

Particulars	As at 31st March, 2022	As at 31st March, 2021
Proposed Dividend	5,559.30	5,559.30
Provision for Taxation	15,844.59	13,541.69
Total	21,403.89	19,100.99

Note 9: PROPERTY, PLANT & EQUIPMENTS

[Amt in INR Hundreds]

PARTICULARS	GROSS - BLOCK			DEPRECIATION				NET - BLOCK	
	Balance as at 1 April 2021	Additions	Disposals	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation for the year	Adjustment s	Balance as at 31 March 2022	Balance as at 31 March 2021
TANGIBLE ASSETS									
Building	2,35,017.71	-	-	2,35,017.71	-	-	-	2,35,017.71	2,35,017.71
	-	-	-	-	-	-	-	-	-
Furniture & Fixture	27,238.92	-	-	27,238.92	23,723.19	930.39	-	24,653.58	2,585.34
	-	-	-	-	-	-	-	-	-
Office Equipment	2,243.46	-	-	2,243.46	2,098.53	64.07	-	2,162.60	80.86
	-	-	-	-	-	-	-	-	-
Air-Conditioning Plant & Cooling Machine & Air-Purifier	6,177.51	-	-	6,177.51	4,016.45	400.42	-	1,760.64	2,161.06
	-	-	-	-	-	-	-	4,416.87	-
Electrical Fittings	16,803.57	-	-	16,803.57	14,554.40	450.44	-	15,004.84	1,798.73
	-	-	-	-	-	-	-	-	-
Motor Car	29,123.20	-	-	29,123.20	25,880.82	678.19	-	26,559.01	2,564.19
	-	-	-	-	-	-	-	-	-
Computer	42,244.55	-	-	42,244.55	41,783.88	128.25	-	41,912.13	332.42
	-	-	-	-	-	-	-	-	-
Total as at 31.03.2022	3,58,848.92	-	-	3,58,848.92	1,12,057.27	2,651.76	-	1,14,709.03	2,44,139.89
Total as at 31.03.2021	3,57,216.47	1,632.45	-	3,58,848.92	1,07,950.70	4,106.58	-	1,12,057.27	2,46,791.65

Note : All the Title Deeds of immovable Properties are in the name of Company.

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2022

Note 10: Non Current Investments

[Amt in INR Hundreds]

Particulars			As at 31 March, 2022	As at 31 March, 2021		
(a) Investment in Equity instruments (Quoted)			2,96,856.56	2,97,919.06		
(b) Investment in Equity instruments (Un-Quoted)			1,28,108.31	1,27,515.13		
(c) Investments in Bonds			31,487.94	31,487.94		
Total			4,56,452.81	4,56,922.13		
A. Market Value of Non Current Investment						
Particulars			As at 31 March, 2022	As at 31 March, 2021		
(a) Market value of quoted investments			1,75,031.30	1,93,453.12		
(b) Aggregate amount of unquoted investments			1,28,108.31	1,27,515.13		
(c) Market Value of Bonds			31,487.94	31,487.94		
B. Details of Investments						
Sr. No.	Name of the Body Corporate	Relation	No. of Shares / Units		Amount (Rs)	
			2022	2021	2022	2021
(a) Investment in Equity Instruments (Valued At Cost)						
(i) Quoted & Fully Paid-Up						
1 Jardine Henderson Ltd.	Others	20,035	20,035	9,109.04	9,109.04	
2 Dhelakhat Tea Co. Ltd.	Others	60,407	60,407	16,020.59	16,020.59	
3 Rydak Syndicate Ltd.	Others	1,00,687	1,00,687	24,102.43	24,102.43	
4 P. K. Leasing & Finance	Others	30,000	30,000	6,759.00	6,759.00	
5 TCS Ltd.	Others	2,376	3,376	2,524.50	3,587.00	
6 Ontrack Systems Ltd.	Others	11,91,705	11,91,705	2,38,341.00	2,38,341.00	
			Total (i)	2,96,856.56	2,97,919.06	
(ii) Unquoted & Fully Paid Up (Valued At Cost)						
1 Sripadam Investments Ltd.	Associate	1,10,400	1,10,400	-	-	
2 Behubor Investments Ltd.	Associate	1,41,500	1,41,500	1,20,201.06	1,19,607.88	
3 Jardine Pest Management Ltd *	Associate	1,35,000	1,35,000	-	-	
4 Diamond Products Printing & Process 8ing Ltd *	Associate	1,24,850	1,24,850	-	-	
5 Belliss India Ltd.*	Others	67,554	67,554	-	-	
6 Om Kant Infrastructure Development Pvt Ltd.	Others	30,000	30,000	3,000.00	3,000.00	
7 Alpana Realtors Pvt Ltd (Formerly RKJ Realtors Pvt Ltd.)	Others	15,000	15,000	1,500.00	1,500.00	
8 Sangam Investments Ltd.	Others	14,750	14,750	811.00	811.00	
9 Bararee Investments & Leasing Co.Ltd.	Others	25,700	25,700	2,596.25	2,596.25	
			Total (i)	1,28,108.31	1,27,515.13	
			Total of Investment in Equity Shares (I+II)	3,49,186.81	4,25,434.19	
(b) Investments in Preference shares						
1 Belliss India Ltd.*	Others	20,00,000	20,00,000	-	-	
(c) Investments in Bonds						
			Others	31,487.94	31,487.94	
			Total of Invstemnt (a+b+c)	4,56,452.81	4,56,922.13	

* Investment in unlisted shares held by the company has been written off in FY 2015-16 & 2021-22 against Investment Reserve Fund being permanent diminution in its value, which has been declared a sick company.

Details of Equity Accounted Associates for the year ended 31.03.2022 as follows :-

Name of the Company	Original cost of Investment	Total Profit Of Associate	Percentage of Holding	Profit Share 21-22	Accumulated Profit/(loss) as at 31.03.2022	Investement as on 31.03.2022
Sripadam Investments Ltd	13,248.00	2,875.00	0.49	1,421.40	-2,19,721.56	-
Behubor Investments Ltd	31,175.00	1,194.00	0.50	593.18	89,026.06	1,20,201.06
Diamond Products Printing & Processing Ltd	-	-247.00	0.20	-50.56	-50.56	-
Jardine Pest Management Ltd	-	-435.00	0.48	-208.97	-208.97	-
Total	44,423.00			2,014.58		1,20,201.06

Note : Investment of Sripadam Investments Ltd, Diamond Products Printing & Processing Ltd & Jardine Pest Management Ltd is reduced to the extent of original cost of Investment in Associate Company.

Note 11: Deferred Taxes Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
W.D.V. as per Books	9,122.18	11,773.94
W.D.V. as per IT Act	23,104.87	26,579.07
On Business Loss Carried Forward for Future Years	-13,982.69	-14,805.13
Closing Deferred Tax Assets	-30,985.50	-
Less : Opening Deferred Tax Assets	-44,968.19	-14,805.13
Deferred Tax Assets during the year	11,691.73	3,849.33
	3,849.33	3,845.66
	7,842.40	3.67

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2022

Notes 12: Long Term Loans and Advances

[Amt in INR Hundreds]

Particulars	As at 31 March, 2022	As at 31 March, 2021
-Unsecured, considered good		
Security Deposits	5,744.31	5,744.31
Other Advance	11,01,416.51	12,20,516.78
Total	11,07,160.83	12,26,261.09

Notes 13: Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>Stock in trade</u>		
(i) Shares		
Quoted	248.80	248.80
Unquoted	34,387.77	34,387.77
(ii) Black Tea	16,795.37	28,793.25
(iv) Mutual Fund	3,75,000.00	2,55,000.00
Total	4,26,431.94	3,18,429.82

Note 14: Trade Receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Trade Receivables outstanding for a period less than six months		
-Unsecured, considered good	23,505.45	60,501.49
(b) Trade Receivables outstanding for a period exceeding six months		
-Unsecured, considered good	5,75,033.48	5,67,050.66
Total	5,98,538.93	6,27,552.14

Ageing of outstanding trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Undisputed - Considered Good		
Less than 6 months	23,505.45	60,501.49
6 months - 1 year	17,122.21	19,710.45
1 - 2 years	92,747.29	2,50,597.86
2 - 3 years	30,018.26	
More than 3 years	1,69,230.01	2,96,742.35
Total	3,32,623.23	6,27,552.15
Disputed - Considered Good		
More than 3 years	2,65,915.71	
Total	2,65,915.71	-
Total	5,98,538.93	6,27,552.15

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2022

Note 15: Cash and Cash Equivalents [Amt in INR Hundreds]

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Cash on hand	797.15	623.57
(b) Balances with banks		
- In Current Accounts	54,980.54	6,176.43
- In Fixed Deposit A/c	7,442.94	7,453.34
Total	63,220.63	14,253.34

Note 16: Short Term Loans and Advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>- Unsecured, Considered Good</u>		
Advance Receivable in Kind or value to be Received	10,36,384.21	10,34,998.99
Inter-Corporate Deposit	3,23,200.00	3,61,200.00
Total	13,59,584.21	13,96,198.99

Note 17: Other Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
Accrued Interest on Inter-Corporate Deposit	1,54,153.28	1,85,928.28
Prepaid Expenses	136.00	639.88
Balances with Revenue Authorities	19,701.61	6,921.91
Total	1,73,990.89	1,93,490.07

Note 18 :Revenue from Operations

Particulars	2021-22	2020-21
<u>(a) Sale of products</u>		
Black Tea	11,06,366.24	14,78,518.61
Jute Bags	79,057.85	1,27,865.39
<u>(b) Sale of Mutual Funds</u>	29,67,286.80	28,50,159.51
Total	41,52,710.88	44,56,543.51

Note 19 : Other Income

Particulars	2021-22	2020-21
Bad Debt Recovery	-	18,660.00
Dividend	4,267.53	2,979.84
Brokerage	3,185.70	11,215.92
Interest on Bank Fixed Deposits	418.65	1,003.46
Interest on Bond	3,045.00	-
Interest on Corporate Deposits	21,000.00	21,000.00
Miscallenous Receipt	727.98	220.40
Long Term Capital Gain with STT	36,326.51	-
Rent	7,832.50	650.00
Total	76,803.87	55,729.62

Note 20 : Purchase of Traded Goods & Mutual Funds

Particular	2021-22	2020-21
Mutual Funds	30,80,000.00	29,60,000.00
Black Tea	9,60,880.19	13,13,442.12
Jute Bags	72,167.76	1,10,924.70
Total	41,13,047.95	43,84,366.82

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2022

Note 21 : Changes in Inventories

[Amt in INR Hundreds]

Particular	2021-22	2020-21
(a) Inventories at the end of the year		
Shares	34,636.57	34,636.57
Traded Goods	16,795.37	28,793.25
Mutual Fund	3,75,000.00	2,55,000.00
Total	4,26,431.94	3,18,429.82
(b) Inventories at the beginning of the year		
Shares	34,636.57	34,636.57
Traded Goods	28,793.25	22,501.11
Mutual Fund	2,55,000.00	1,40,000.00
Total	3,18,429.82	1,97,137.68
Change in Inventories (b-a)	-1,08,002.12	-1,21,292.14

Note 22 : Employee Benefit Expenses

Particulars	2021-22	2020-21
(a) Salary , Wages & Bonus	65,058.45	62,403.96
(b) Gratuity	2,961.85	1,606.68
(c) Contribution to Provident and Super Annuationr Fund	8,853.39	10,073.89
(d) Employees Welfare Expenses	4,995.21	3,722.73
Total	81,868.90	77,807.26

Note 23 : Finance Cost

Particulars	2021-22	2020-21
(a) Bank Charges	63.21	71.89
(b) Interest Paid	1,403.75	1,404.22
Total	1,467.20	1,476.11

Note 24 : Other Expenses

Particulars	2021-22	2020-21
Auditor's Remuneration	940.30	1,995.00
Branch Expenses	11,534.66	10,933.79
Business Promotion Expense	2,534.36	2,800.00
Computer Expenses	162.50	169.00
Director's Fee	250.00	150.00
Electricity Charges	2,484.90	1,986.20
Freight Charges	4,941.44	10,378.76
Legal & Professional Charges	3,633.90	1,738.64
Brokerage Expenses	3,193.35	3,893.96
Miscellaneous Expenses	4,127.56	2,924.72
Motor Car Expenses	1,773.43	672.78
Municipal Tax	2,092.94	2,066.11
Rates & Taxes	651.63	729.38
Rent	62.16	62.16
Repair & Maintenance :		
Building	1,571.51	1,848.08
Others	5,399.09	4,304.09
Telephone Charges	607.09	593.86
Travelling & Conveyence	2,263.03	3,003.74
Custody Fees	-	1,255.24
Registrar Fees	50.00	50.00
Job Work	69,579.23	64,430.31
Sundry Balance Written Off	13,751.80	-
Total	1,31,604.88	1,15,985.82

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2022

24.1 Details of Auditors' Remuneration are as follows :

Particulars	2021-22	2020-21	[Amt in INR Hundreds]
Audit Fees	250.00	250.00	
Filing & Other matters	690.30	1,745.00	
Total	940.30	1,995.00	

Note 25 :- Related Party Disclosures

A Name & Relationship of Related Party

Name of Related Party	Nature of Relationship
a) L.K.Mehta	Managing Director
b) Kausik Gupta	Director
c) Ramesh Tiwari	Director
d) Amit Bhattacharyya	Director
e) Sripadam Investments Ltd.	Associates Company
f) Behubor Investments Ltd.	Associates Company
g) Jardine Pest Management Ltd	Associates Company
h) Diamond Products, Printing & Processing Ltd	Associates Company
g) Jardine Henderson Limited	Common Directors

b) Transaction with related parties during the year:

Name of Related party	Nature	Transactions Made	
		2021-22	2020-21
Ramesh Tiwari	Sitting Fees	-	-
Kausik Gupta	Sitting Fees	150.00	150.00
Amit Bhattacharyya	Sitting Fees	100.00	-
L.K.. Mehta	Remuneration	14,400.90	14,017.20

Note 26 :- Dividend

During the year ended 31st March' 2022, the amount of per share dividend recognised has distributions to equity shareholders was Rs. 1/- (31st March ' 2021: Rs.1/-).

Note 27 :- Earning/Loss Per Share

The company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 on earning per share . Basic EPS is computed by dividing the net profit or loss for the year by weighted average no. of equity shares outstanding during the year.Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average no. of equity shares outstanding during the year adjusted for the effects of all dilutive potential equitiy shares, except where the results are anti-dilutive.Earning per share (in terms of AS 20) has been computed as under-

Particulars	2021-22	2020-21
Profit after Tax and share of profit of Associates	13,008.85	39,260.39
Weighted Average No.of shares Outstanding (Nos.)	5,55,930	5,55,930
Basic Earning Per Shares on PAT (Face Value Rs. 10/- per share)(Rs)	0.02	0.07
Diluted Earning per Shares on PAT (Face Value Rs. 10/- per share)(Rs)	0.02	0.07

Note 28 :- Previous year's figures are regrouped or re-arranged wherever necessary.

Note 29:- Contigent Liabilites

Nil

Note 30:-Value of import on CIF Basis

Nil

Note 31:-Expenditure in Foreign Currency

Nil

Note 32 :- Remittance in Foreign Currency

Nil

Notes To Consolidated Financial Statements For The Year Ended 31st March, 2022

Note: 33 - Ratio Analysis

Sl. No.	Ratios	Numerator	Denominator	31-Mar-22	31-Mar-21	% Variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	32.85	28.59	14.91%
2	Debt- Equity Ratio (in times)^	Total Debt (Long term + Short term borrowing)	Equity (Share Capital + Other equity)	0.01	0.01	0.79%
3	Return on Equity Ratio (%)	Net Profit	Equity Share Capital (incl. other equity)	0.29%	0.84%	-65.55%
4	Inventory Turnover Ratio (in times)	Sales	Average Inventory (1)	7.09	17.29	-58.98%
5	Trade Receivables Turnover Ratio (in times)	Sales	Average Trade receivable (2)	4.55	7.65	-40.53%
6	Trade Payables Turnover Ratio (in times)	Purchase	Average Trade Payable (3)	219.52	280.39	-21.71%
7	Net Capital Turnover Ratio (in times)\$	Sales	Shareholders fund	0.97	1.03	-6.08%
8	Net Profit Ratio (%)	Net Profit	Sales	0.30%	0.82%	-63.32%
11	Return on Investment (%)	Net Profit	Average net worth (5)	0.29%	0.84%	-65.81%

Note 34 :-Other Statutory information

i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) Struck off Company: Transaction with the struck off company is as under :-

Name of Company	Nature of Transactions	Transactions during the year March 31, 2022	Balance Outstanding at the end of the year as at March 31, 2022	Relationship with the company
PREKSHA CONSULTANCY PVT LTD	Loan & Advance	Nil	4,000.00	No Relation
INTERTOOL ENGINEERING & TRADING COMPANY LTD	Intra. Corporate Deposite	Nil	57,406.23	No Relation

Name of Company	Nature of Transactions	Transactions during the year March 31, 2021	Balance Outstanding at the end of the year as at March 31, 2021	Relationship with the company
PREKSHA CONSULTANCY PVT LTD	Loan & Advance	Nil	4,000.00	No Relation
INTERTOOL ENGINEERING & TRADING COMPANY LTD	Intra. Corporate Deposite	Nil	57,406.23	No Relation

iii) The Company has not been declared as willful defaulter by any Bank, Financial Institution or Other Lender during the year under purview.

iv) The Company has not disclosed any undisclosed Income to the Income Tax Department, which needs to be accounted for in the books.

As per our report of even date attached.

For Ramesh Onkar & Associates.

Chartered Accountants

Firm Reg. No. : 010252C

For and on behalf of the Board

(CA.Vivek S Sharma)

Partner

Membership No. - 060135

KAUSIK GUPTA

Director

Din No. : 08000780

Place : Kolkata

Date : 25/08/2022

RAKESH MACWAN

Director

Din No. : 01328442