

**42<sup>nd</sup> ANNUAL REPORT 2023 – 2024**  
**CORPORATE INFORMATION**

<b><u>BOARD OF DIRECTORS</u></b> 1. Mr. Navin Kumar Bhartia ( Director) 2. Mrs. Vineeta Bhartia (Director) 3. Mr. Sanjay Hada (Director) 4. Mr. Amlan Mukherjee (Director)	<b><u>REGISTERED OFFICE</u></b> Diamond Heritage, Unit No. 1411, 14 <sup>th</sup> Floor, 16, Strand Road, Kolkata - 700001
<b><u>AUDITORS</u></b> G A R V & ASSOCIATES (Formerly RUSTAGI & CO.) 19, R. N. Mukherjee Road, Kolkata – 700001 (Resigned w.e.f 11.08.2023)  AGARWAL P D & ASSOCIATES Nanda Tower, 90 Phears Lane 2 <sup>nd</sup> floor, Room No-205 Kolkata – 700012 (Appointed w.e.f 31.08.2023)	<b><u>PRINCIPAL BANKERS</u></b> Axis Bank Ltd. Shakespeare Sarani, Kolkata – 700071  HDFC Bank Ltd Strand Road Branch, Kolkata-700001
<b><u>REGISTRAR AND TRANSFER</u></b> <b><u>AGENTS</u></b> Niche Technologies Private Limited 3A, Auckland Place, R.No.7A & 7B, 7 <sup>th</sup> Floor, Kolkata - 700017	<b><u>KEY MANAGERIAL PERSONNEL</u></b> 1. Mr. Anil Kumar Lahoty (CFO) 2. Mrs. Nikita Srivastava (CS) (Resigned w.e.f 01.02.2024) 3. Mr. Nabin Agarwal (CS) (Appointed w.e.f 01.02.2024)
<b><u>FORTY TWO ANNUAL GENERAL</u></b> <b><u>MEETING</u></b> Date : 9 <sup>th</sup> September, 2024 Time: 11 A.M. Venue: DIAMOND HERITAGE 16 Strand Road, Unit No. 1411, Kolkata - 700001	<b><u>BOOK CLOSURE</u></b> Date: 03/09/2024 to 09/09/2024 (Both Days Inclusive)

**NOTICE**

NOTICE is hereby given that the 42<sup>nd</sup> Annual General Meeting of the members of **Runit Investments Company Limited** will be held at the Registered office at Diamond Heritage, Unit No.1411, 14<sup>th</sup> Floor, 16, Strand Road, Kolkata - 700001 on Monday **the 09<sup>th</sup> day of September 2024** at 11.00 a.m. to transact the following businesses:

**ORDINARY BUSINESS**

**Item No 1- Adoption of Financial Statements for the financial year ended 31<sup>st</sup> March, 2024:**

To receive, consider and adopt the audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2024, and the Statement of Profit & Loss, Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.

**Item No 2- Re-Appointment of Statutory Auditor of the Company**

To Re-Appoint Statutory Auditor of the Company M/s. Agarwal P D & Associates, Chartered Accountant (Firm Registration No.330651E) pertaining to the provisions of sections 139 and other applicable provisions, if any, of the Companies Act, 2013, to hold office from the conclusion of this AGM till the conclusion of next AGM.

**Regd. Office**

Diamond Heritage, Unit No.1411  
16, Strand Road,  
Kolkata - 700001

Dated: 2<sup>nd</sup> August-2024

Mail : info@sohamestates.com/  
accounts2@sohamestates.com

By Order of the Board  
For **RUNIT INVESTMENTS COMPANY LTD**

  
**(NAVIN KUMAR BHARTIA)**

*Director*  
(DIN 00259552)

**RUNIT INVESTMENTS COMPANY LIMITED**  
 UNIT 1411, 14<sup>th</sup> FLOOR, DIAMOND HERITAGE, 16, STRAND ROAD  
 KOLKATA-700001, PHONE: 033-66044832/40044409  
 CIN : L65924WB1981PLC034400  
 E-mail: [info@sohamestates.com](mailto:info@sohamestates.com)/[accounts2@sohamestates.com](mailto:accounts2@sohamestates.com)  
[www.runitinvestments.com](http://www.runitinvestments.com)

**RUNIT INVESTMENTS COMPANY LTD**

**DIRECTOR'S REPORT**

*[As per Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]*

To the Members,  
**RUNIT INVESTMENTS COMPANY LIMITED,**

Your directors are pleased to present their report on the affairs of the company for the Financial Year ending March 31, 2024.

**FINANCIAL PERFORMANCE**

**(Audited)**

**(Amount in 00.)**

Particulars	Financial Year ended 31.03.2024	Financial Year ended 31.03.2023
Total Revenue	51,127.93	24,958.84
Profit before Tax & Depreciation	1,50,866.46	(6,985.40)
Less: Depreciation	12,771.18	15,043.32
Profit before Tax	(22,106.19)	(22,028.72)
Less: Provision for Income Tax		
i) Current Tax	150.00	
ii) MAT Credit entitlement	-	
iii) Deferred Tax	(9,024.36)	(8,870.85)
iv) Income Tax Paid for earlier years	216.74	(3,549.56)
Net Profit/ (Loss)	(13,448.57)	(34,449.13)

**KEY HIGHLIGHTS**

The Total Revenue during the year is Rs. 51,127.93 (In Hundred) in 2023-24, as against Rs 24,958.84 (in hundred) in the previous Year.

The Company has incurred a Loss of Rs. (13,448.57) (in Hundred) in 2023-24 as compared to Previous Year Loss Rs.(34,449.13) (in hundred)

### **STATE OF COMPANY'S AFFAIR**

The Company is engaged in the NBFC business, registered with Reserve Bank of India.

### **DIVIDEND**

No Dividend has been declared for the Financial Year.

### **TRANSFER TO RESERVES:**

During the year under review, the company has not transferred any amount to the General Reserve.

### **SHARE CAPITAL**

There is no change in Authorized Capital & Issued, subscribed and paid-up capital of the Company during the year under review.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT**

No Material changes affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

Whereas the financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind As) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

For all periods up to and including the year ended March 31, 2024, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).

### **LISTING OF SHARES:**

The Company's shares are listed on the Calcutta Stock Exchange.

### **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the Business during the Financial year under review.

### **NUMBER OF MEETINGS OF THE BOARD**

**The Board met 9 (Nine) times during the Financial Year 2023-24.**

### **DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL**

As per the provisions of the Companies Act, 2013, Mrs. Vineeta Bhartia retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment for approval of the members in the forthcoming Annual General Meeting.

### **KEY MANAGERIAL PERSONNEL**

Mr. Navin Kumar Bhartia is the Executive Non-Independent Director and Chief Executive Officer of the Company and Mr. Anil Kumar Lahoty is Chief Financial Officer of the Company and Mr. Nabin Agarwal is Company Secretary (Appointed w.e.f. 01.02.24) Compliance officer of the Company.

#### INDEPENDENT DIRECTORS

In terms of sub-section (10) of section 149 of the Companies Act, 2013 (effective from 01-04-2014), every listed company shall appoint Independent Directors, who shall hold office for a term up to 5 (five) consecutive years on the Board of a company and sub section (11) of section 149 states that no Independent Director shall be eligible to be appointed for more than 2 (two) consecutive terms of 5 (five) years.

Further, it may be noted that sub-section (5) of section 149 of the Companies Act, 2013, provides for a transitional period of one-year (from 01-04-2014) for re-appointment of the Independent Directors, if eligible, for a consecutive period of 5 (five) years (if it is intended so by the Board) subject to compliance with the eligibility and other prescribed conditions.

#### DECLARATION BY INDEPENDENT DIRECTORS

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 read with Schedule IV of the Companies Act, 2013. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013.

#### DIRECTORS' RESPONSIBILITY STATEMENT

**In accordance with the provisions of section 134(5) of the Companies Act, 2013 referred to in Clause (c) of sub-section (3) of the Companies Act, 2013, with respect to Directors Responsibility Statement, it is hereby confirmed that:**

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no 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 a true and fair view of the state of affairs of the company at the end of the financial year and of the profit 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 have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operate effectively.
- (f) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### EXTRACT OF THE ANNUAL RETURN

The Company has its own website known as. According to recent notification extract of Annual Return (prepared in accordance with the prescribed format MGT-9) pursuant to the provision of section 92(3) read with Rule 12(1) of the Companies (Management & Administration) Rule, 2014 is not required to be furnished. The Annual Return for the financial year ended March 31, 2024, as required under Section 92 (3) and Section 134(3)(a) of the Companies Act, 2013 is available on the Company's website at [www.runitinvestments.com](http://www.runitinvestments.com).

#### STATUTORY AUDITORS

M/s. Agarwal P D & ASSOCIATES, Chartered Accountants (Firm Registration No. 330651E), the Statutory Auditors of the Company under section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors)

Rules, 2014, to hold office till the conclusion of Next Annual General Meeting of the Company to be held in the year 2025.

#### AUDITORS REPORT

The observations made by the Statutory Auditor in their Audit Report read with relevant notes thereof as stated in the Notes to the Audited Financial Statements of Company for the Financial Year ended 31st March, 2024 are self-explanatory and being devoid of any reservation(s), qualification(s) or adverse remark(s) etc do not call for any further information(s)/explanation(s) or comments from the Board under Section 134(3)(f)(i) of the Companies Act, 2013

#### SECRETARIAL AUDITORS

M/s S. K. Kabra & Associates, Practicing Companies Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2023-24, as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial audit report for FY 2023-24 forms a part of the Annual Report as **Annexure "A"** to the Board's Report.

#### SECRETARIAL AUDITORS REPORT

The observations of the Secretarial Audit report are self-explanatory and therefore do not call for any further comments under Section 134 of the Companies Act, 2013.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

##### CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

###### **(A) Conservation of energy:**

- (i) Steps taken or impart on conservation of energy: -No such steps were required as the Company is not into any manufacturing activities.
- (ii) Steps taken by the company for utilizing alternate sources of energy: - No such steps. were required as the Company is not into any manufacturing activities.
- (iii) Capital Investment on energy conservation equipment: -NIL.

###### **(B) Technology absorption**

(I) efforts made towards technology absorption: - As the Company is not using any borrowed technology no such steps are required.

(II) benefit derived: - NA.

(III) In the case of imported technology- N.A.

- a) The detail of technology imported.
  - b) The year of import
  - c) Whether the technology been fully absorbed
  - d) If not fully absorbed areas where absorption has not been taken place, and the reasons thereof.
- (IV) Expenses incurred on R & D: NIL

#### FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amount in 00.)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Foreign Exchange Outgo	NIL	NIL
Foreign Exchange Earning	NIL	NIL

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

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

#### INTERNAL FINANCIAL CONTROL

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

The Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations.

#### RISK MANAGEMENT

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

#### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has not made any investments and given guarantee under Sec.186 of the Companies Act,2013

#### CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the preview of said section during the year.

#### SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

Pursuant to the provisions of the Rule 8 of Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Company's subsidiaries, associates and joint venture companies in Form AOC-1 is attached as **Annexure C**.

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, the Company has not entered into any related party transaction falling under sub-section (1) of Section 188 of the Companies Act, 2013. Form for disclosure of particulars of contracts/ arrangements as required under clause (h) of sub-section (3) of section 134 of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014) is provided in the Board Report in the form AOC- 2 as **Annexure D**.

#### COMPOSITION OF COMMITTEES

##### Audit Committee

As per the provisions of Section 177 of the Companies Act, 2013 your Company has Constituted an Audit committee. The Audit Committee comprises of the majority of the Independent Directors. All the members of the Committee have experience in financial matters. The details of the composition of the committee are set out in the following table:

S.No.	Name	Status	Designation
1	Mr. Navin Kumar Bhartia	Director	Chairman
2	Mrs.Vineeta Bhartia	Director	Member
3	Mr.Sanjay Hada	Independent Director	Member
4	Mr.Amlan Mukherjee	Independent Director	Member
5	Mr. Nabin Agarwal (w.e.f 01.02.24)	Company Secretary	Member
6	Mrs. Nikita Srivastava (till 31.01.24)	Company Secretary	Member
7	Mr.Anil Kumar Lahoty	CFO	Member
8	Mr. Dhiraj Agarwal	Representative of Statutory Auditor	Member

##### Nomination and Remuneration Committee

Our Company has constituted a nomination and remuneration committee ("Nomination and Remuneration Committee"). The details of the composition of the Committee are set out in the following table:

S.No.	Name	Status	Designation
1.	Mr. Navin Kumar Bhartia	Director	Chairman
2.	Mrs.Vineeta Bhartia	Director	Member
3.	Mr.Sanjay Hada	Independent Director	Member
4.	Mr.Amlan Mukherjee	Independent Director	Member
5.	Mr. Nabin Agarwal (w.e.f 01.02.24)	Company Secretary	Member
6.	Mrs. Nikita Srivastava (till 31.01.24)	Company Secretary	Member
7.	Mr.Anil Kumar Lahoty	CFO	Member

#### STAKEHOLDERS RELATIONSHIP COMMITTEE / INVESTORS GRIEVANCE COMMITTEE

Our Company has constituted a Stakeholders relationship Committee / investors grievance committee ("Stakeholders relationship committee / Investors Grievance Committee") to redress the complaints of the shareholders.

S.No.	Name	Status	Designation
1.	Mr. Navin Kumar Bhartia	Director	Chairman
2.	Mrs.Vineeta Bhartia	Director	Member
3.	Mr.Sanjay Hada	Independent Director	Member
4.	Mr.Amlan Mukherjee	Independent Director	Member
5.	Mr. Nabin Agarwal (w.e.f 01.02.24)	Company Secretary	Member
6.	Mrs. Nikita Srivastava (till 31.01.24)	Company Secretary	Member
7.	Mr.Anil Kumar Lahoty	CFO	Member

#### POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has formulated a policy known as Nomination and Remuneration Policy to govern the appointment and payment of remuneration to directors and KMPs.

#### ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, as approved by the Board on recommendation of Audit Committee.

#### FORMAL ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has formulated an Evaluation Policy during the year, which was approved by the Board of Directors. The Policy provides for evaluation of the Board, the Committee of the Board, and individual Directors, including the Chairman of the Board. The policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

#### CORPORATE GOVERNANCE

As a Listed Company, necessary measures have been taken to comply with the Regulations issued by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended with the Stock Exchanges. The Company has committed to good governance practices and following the guidelines as prescribed by the SEBI and Stock Exchange from time to time. The Company has implemented all of its major stipulations applicable to the Company.

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with Corporate Governance Provisions shall not apply in respect of the listed entity having paid up Equity Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty-Five Crores as on the last day of the previous financial year.

Corporate Governance Report is not applicable to our Company in compliance to the provisions of Regulations

15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. In connection with this Company has already submitted every quarter an Undertaking on non-applicability of Corporate Governance to the Stock Exchange during the year.

#### DEPOSITS

Your Company has not accepted any deposits During the year.

#### PARTICULARS OF EMPLOYEES


Information in accordance with the provisions under section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment of Managerial Personnel) Rules, 2014 is not applicable.


#### ACKNOWLEDGEMENTS

The Board of Directors acknowledges with gratitude the co-operation extended by the Company's Bankers and also appreciates the continued trust and confidence reposed by the Shareholders in the management. They also place on record their appreciation for the valuable contribution and wholehearted support extended by the Company's employees at all levels.

**By Order of the Board  
For Runit Investments Company Limited**

Place: Kolkata  
Date: 29.05.2024

  
Navin Kumar Bhartia  
Director  
DIN:00259552

  
Vineeta Bhartia  
Director  
DIN:00259493

**Annexure -I**

**Form No. AOC-2**


**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

**Details of contracts or arrangements or transactions not at arm's length basis:**

Runit Investments Co Ltd (RICL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2023-24.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR RUNIT INVESTMENTS COMPANY LIMITED**

  
**(Navin Kumar Bhartia)  
DIRECTOR  
DIN: 00259552**

  
**(Vineeta Bhartia)  
DIRECTOR  
DIN: 00259493**

**PLACE: KOLKATA**

**DATE: 29<sup>TH</sup> DAY OF MAY, 2024**

## **S.K. KABRA & ASSOCIATES**

*(A Peer Reviewed Firm of Company Secretaries)*

10, Ganesh Ch. Avenue

4<sup>th</sup> Floor, Suite 24A,

Kolkata-700 013

Cell: 8013047475

Email: shaileshpooja2002@gmail.com

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### **FORM NO. MR-3 SECRETARIAL AUDIT REPORT (For the period FY 2023-24)**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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To,

**The Board of Directors**

**M/s RUNIT INVESTMENTS COMPANY LIMITED**

**DIAMOND HERITAGE, 16, STRAND ROAD,**

**14<sup>TH</sup> FLOOR, UNIT 1411,**

**KOLKATA-700 001**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s RUNIT INVESTMENTS COMPANY LIMITED** (CIN:L65924WB1981PLC034400). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

#### **Auditor's Responsibility:**

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by the ICSI. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected even though the audit is properly planned in accordance with the Standards.

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### **Unmodified Opinion:**

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on **31<sup>st</sup> MARCH, 2024**, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s RUNIT INVESTMENTS COMPANY LIMITED** ("The Company") for the period ended on **31<sup>st</sup> MARCH, 2024** according to the provisions of:

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

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"3"

- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and 2021;
- j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

VI. Other laws specifically applicable to company have been complied with.

Further, we have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards as issued by the Institute of Company Secretaries of India with respect to Board and General meetings;
2. The Listing Agreements entered into by the Company with Calcutta Stock Exchange Ltd. Read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

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Further, we have audited the secretarial part of the Company for the FY 2023-24. The statutory (financial) part not being part of our audit and has not been examined by us, with respect to:

- a) Applicable financial laws, like direct and indirect tax laws, maintenance of financial records, etc., since the same have been subject to review by statutory (financial) auditors, tax auditors and other designated professionals.
- b) As informed by the company the Industry specific laws/general laws as applicable to the company has been complied with. The management has also represented and confirmed that all the laws, rules, regulations, orders, standards and guidelines as are specifically applicable to the Company relating to Industry/Labour etc., have been complied with.

### **We further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
- The Company has obtained all necessary approvals under the various provisions of the Act; and

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"5"

- There are adequate systems and processing the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- During the audit period of the company, no events occurred which bearing on the Company's affair in pursuance of the above had referred laws, rules, regulations, guidelines, standards etc.

Signature

SHAILESH  
KUMAR  
: KABRA

Digitally signed by  
SHAILESH KUMAR  
KABRA  
Date: 2024.05.29  
15:41:08 +05'30'

UDIN : F007580F000476609 dt. 29/05/2024

Place & Date: KOLKATA – 29/05/2024

**SHAILESH KUMAR KABRA**  
**M/s S.K. KABRA & ASSOCIATES**  
**Practising Company Secretaries**  
**Peer Review Cert. No.: 2580/2022**  
**Membership No.: FCS 7580**  
**Certificate of Practice No.: 8281**

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



# **S.K. KABRA & ASSOCIATES**

*(A Peer Reviewed Firm of Company Secretaries)*

10, Ganesh Ch. Avenue

4<sup>th</sup> Floor, Suite 24A,

Kolkata-700 013

Cell: 8013047475

Email: shaileshpooja2002@gmail.com

## **Annexure "A"**

To  
The Members  
**M/s RUNIT INVESTMENTS COMPANY LIMITED**  
**DIAMOND HERITAGE, 16, STRAND ROAD,**  
**14<sup>TH</sup> FLOOR, UNIT 1411,**  
**KOLKATA-700 001**

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

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

Signature : SHAILESH  
: KUMAR KABRA

Digitally signed by  
SHAILESH KUMAR KABRA  
Date: 2024.05.29 15:41:32  
+05'30'

UDIN : F007580F000476609 dt. 29/05/2024  
Place : KOLKATA  
Date : 29/05/2024

**SHAILESH KUMAR KABRA**  
**M/s S.K. KABRA & ASSOCIATES**  
**Practising Company Secretaries**  
**Peer Review Cert. No.: 2580/2022**  
**Membership No.: FCS 7580**  
**Certificate of Practice No.: 8281**



**Form No. MGT-8**

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of **M/s RUNIT INVESTMENTS COMPANY LIMITED (CIN: L65924WB1981PLC034400)** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on **31<sup>st</sup> March, 2024**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
  1. Its status under the Act;
  2. Maintenance of registers/ records & making entries therein within the time prescribed therefore;
  3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies,, Regional Director, Central Government, the Tribunal Court or other authorities within/ beyond the prescribed time;
  4. Calling/convening/holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/ registers maintained for the purpose and the same have been signed;
  5. Closure of Register of Members / Security holders, as the case may be;
  6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the act;

**The Company has advanced loan to entity in whom directors are interested/ Directors and the amount outstanding has been shown in the financial statement for the year ending 31<sup>st</sup> March, 2024.**

Contd.... Pg.2



"2"

7. Contracts/arrangements with related parties as specified in section 188 of the Act;

**All the related party transactions have been entered on arm's length basis by the Company and the details of all these transactions has been provided in the Notes forming part of the financial statements for the year ending 31<sup>st</sup> March, 2024.**

8. No issue or allotment or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances taken place in the period under review;
9. Keeping in abeyance the rights to dividend ,rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act **(Not Applicable)**;
10. The Company has not declared dividend and hence, there is no amount required to be transferred by the company to the Investor Education and Protection Fund in accordance with section 125 of the Companies Act, 2013;
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them:

**The Board of Directors is duly constituted and there is no change in the constitutions of the Board of Director during the year under review;**

13. Appointment / reappointment of auditors as per the provisions of section 139 of the act. There is no casual vacancy in appointment of auditor;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or other authorities under the various provisions of the Act:

**The Company was not required to obtain any such approval during the year under review;**

15. Acceptance/ renewal/ repayment of deposits:

**The Company has not accepted any deposits during the year under review;**

16. Borrowings from its directors, members, public financial institutions, banks and others and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. The Company has not given any loan, provided guarantee and investment under Section 186 of the Companies Act, 2013 during the year under review. However, investment made by the company earlier in the shares of quoted and unquoted companies have been disclosed in the Notes to the financial statements;

Contd.... Pg.3



"3"

18. The Company has not altered any provisions of the Memorandum and/ or Articles of Association of the Company during the year under review.

Place: KOLKATA

Date: 29/05/2024

Signature : **SHAILESH  
KUMAR  
KABRA**  
UDIN number : F007580F000476510 dt. 29/05/2024

Digitally signed by  
SHAILESH KUMAR  
KABRA  
Date: 2024.05.29  
15:37:05 +05'30'

Name of PCS : SHAILESH KUMAR KABRA  
C .P. No. : 8281  
PR : 2580/2022

- This certificate is to be read with **Annexure** which forms an integral part of this certificate.



## **Annexure**

To  
The Members  
**M/s RUNIT INVESTMENTS COMPANY LIMITED**  
**DIAMOND HERITAGE, 16, STRAND ROAD,**  
**14<sup>TH</sup> FLOOR, UNIT 1411,**  
**KOLKATA-700 001**

Our certificate in Form MGT 8 as on the financial year ended on **March 31, 2024** of even date is to be read with along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Signature :

UDIN : F007580F000476510 dt. 29/05/2024  
Place : KOLKATA  
Date : 29/05/2024

**SHAILESH KUMAR KABRA**  
**M/s S.K. KABRA & ASSOCIATES**  
**Practising Company Secretaries**  
**Membership No.: FCS 7580**  
**Certificate of Practice No.: 8281**  
**Peer Review Cert. No.: 2580/2022**





**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Runit Investments Company Limited**

**Report on the Audit of the Ind AS Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of Runit Investments Company Limited ("the Company"), which comprise the Balance Sheet as at March 31 2024, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS 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 Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.



Key audit matters	How our audit addressed the key audit matter
<p><b>Ind AS 109 , Financial Instruments</b></p> <p>Refer Note No 7 of the Investments. The carrying value of the investments as at 31<sup>st</sup> March 2024 was Rs. 2,195.96 lacs comprising investment in equity, preference and units of mutual funds</p> <p>The carrying value of the investments represents 90.17 % of the total assets of the Company.</p> <p>Considering the significance of the above transition with respect to the financial statements, the complexities and efforts involved, this matter has been identified as a key audit matter for the current year audit.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>• We have obtained independent confirmation of the number of units and net assets value for each unit of the mutual fund units and market value for quoted shares as at the year end date, confirmation of shares and its market value</li> <li>• Also obtained the most recent audited financials for unquoted investments</li> <li>• Evaluated the adequacy of the disclosures made by the Company in this regard in the Ind AS financial statements.</li> </ul>

### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Ind AS 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.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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.

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matter**

The figures for the year ended 31 March 2023 are based on the annual financial statements that were audited by the erstwhile auditors whose report dated 30 May 2023 expresses an unmodified opinion. Our opinion is not modified in respect of this matter.

### **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 1**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 2**" to this report;
  - (g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 Ind AS financial statements
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

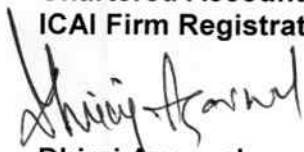


- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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 entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Company has not declared any dividend during the year, so reporting under this clause for the compliance with section 123 of the Companies Act, 2013, is not applicable.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014, is applicable from 1 April 2023.

Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of accounts which has feature of recording trail (edit log) facility and the same has been operated with effect from 7<sup>th</sup> July 2023 throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with.

As the proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per requirements for record retention is not applicable for the financial year ending 31 March 2024.

**For AGARWAL PD & ASSOCIATES**  
Chartered Accountants  
ICAI Firm Registration Number: 330651E

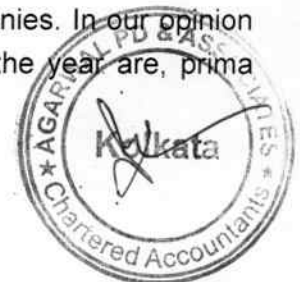


**Dhiraj Agarwal**  
Partner  
Membership Number: 061432  
Place: Kolkata  
Date: May 29, 2024  
UDIN: 24061432BKFEYB2629



**Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date on the Ind AS financial statements of Runit Investments Company Limited**

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management during the year and accordingly to the information and explanation given to us, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of Property, Plant and Equipment is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deed of the immovable property disclosed in the financial statement is held in the name of the company.
- (d) The Company has not revalued any Property, Plant and Equipment during the year ended March 31, 2024 and accordingly, the requirement to report on clause 3(i)(d) of the Order is not applicable to the Company.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company has no inventory and accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) The Company is engaged in non-banking financial activity, the requirement to report on clause 3(iii) (a) of the Order is not applicable to the Company.
- (b) During the year, the company has made investment in companies. In our opinion and explanations provided to us, the investments made during the year are, prima facie, not prejudicial to the interest of the company.



(c) The Company has granted loan or advance during the year which has been stipulated as "repayable on demand". Loans given in earlier years, the schedule of repayment of principal and payment of interest has been stipulated as 'repayable on demand.' As per the information and explanations given to us and book examined by us in respect of loans and advances in the nature of loans, no written schedule of repayment of principal and payment of interest has been stipulated and in absence of such schedule, we are unable to comment on the regularity of the repayment of principal amounts & payment of interest.

(d) As per the information and explanations given to us by the management, since all the loans granted by the company are repayable on demand and during the year, the company has not demanded repayment of full amount of such loans & interest, we are unable to comment on the amount overdue for more than ninety days as at balance sheet date.

(e) The Company principal business is non-banking activity, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the company.

(f) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment, except for the following cases:

(in lacs)			
Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/advances in nature of loans			
- Repayable on demand (A)	8.49		
- Agreement does not specify any terms or period of repayment (B)			
Total (A+B)	8.49		
Percentage of loans/advances in nature of loans to the total loans	100.0 0%		



- (iv) In our opinion and according to the information and explanations given to us, the Company has not given loan to any director in accordance with the provisions of Section 185 of the Companies Act, 2013. The Company has not given any loans or guarantees and being a non-banking financial company, its investments are exempted under section 186 (11)(b), hence the company has complied with the provisions of Section 185 and 186 of the Act, as applicable
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the RBI or any court or any other tribunal against the company in this regard.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any services rendered by the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) The Company in generally is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues as applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues on account of goods and service taxes, provident fund, employee's state insurance, income tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues which have not been paid for any dispute as on 31 March 2024
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.



- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or any government authority.
- (c) The Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable to the company
- (d) According to the information and explanations given to us and on overall examination of the books of the company, we report that no funds have been raised during the year by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) The Company doesnot have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company doesnot have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.

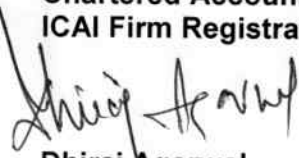


- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii)(a) to(c) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Ind AS financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has adequate internal audit system commensurate with the size and the nature of the business and the internal audit of the company has been conducted as per the scope of the audit.
- (b) We have considered the internal audit report of the company issued till date, for the period under audit.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of section 192 of Companies Act, 2013 are not applicable.
- (xvi) (a) The Company has registered as required, under Section 45-IA of the Reserve Bank of India Act, 1934
- (b) According to the information and explanations given by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
- (c) According to the information and explanations given by the management, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given by the management, there is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) (d) of the Order is not applicable to the Company.



- (xvii) The Company has not incurred cash losses in the current year, but has incurred cash loss of Rs.15.98 lacs in immediately preceding the year.
- (xviii) There has been resignation from the auditor during the year. We the new auditor has been appointed. We have taken into considerations the issues, objections or concerns raised by the previous auditor.
- (xix) On the basis of the financial ratios disclosed in the financial statements, 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 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.
- (xx) With respect to obligations under Corporate Social Responsibility (CSR), the company is not required to spend towards CSR based on criteria as specified under Section 134(5) of the Act during the year and there are no ongoing projects and unspent amount related to it, hence no reporting is required to be reported under the clause (xx)(a) to (b) of the Order .

**For AGARWAL PD & ASSOCIATES**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 330651E**



**Dhiraj Agarwal**  
**Partner**  
**Membership Number: 061432**  
**Place: Kolkata**  
**Date: May 29, 2024**  
**UDIN: 24061432BKFEYB2629**



**Annexure 2 to the Independent Auditor's report of even date on the Ind AS financial statements of Runit Investments Company Limited**

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

We have audited the internal financial controls with reference to Ind AS financial statements of Runit Investments Company Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Ind AS 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by 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 these Ind AS 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 with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Ind AS financial statements included obtaining an understanding of internal financial controls with reference to these Ind AS 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



### **Meaning of Internal Financial Controls with Reference to these Ind AS Financial Statements**

A company's internal financial controls with reference to Ind AS 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 controls with reference to Ind AS 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with Reference to Ind AS Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Ind AS 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 Ind AS financial statements to future periods are subject to the risk that the internal financial control with reference to Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

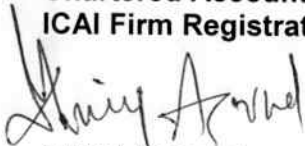
### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Ind AS financial statements and such internal financial controls with reference to Ind AS financial statements were operating effectively as at March 31, 2024, 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 issued by the ICAI.

**For AGARWAL PD & ASSOCIATES**

**Chartered Accountants**

**ICAI Firm Registration Number: 330651E**



**Dhiraj Agarwal**

**Partner**

**Membership Number: 061432**

**Place: Kolkata**

**Date: May 29, 2024**

**UDIN: 24061432BKFEYB2629**



**RUNIT INVESTMENTS COMPANY LIMITED**  
CIN : L65924WB1981PLC034400  
Balance Sheet as at 31st March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Note	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>			
<b>Financial assets</b>			
(a) Cash and cash equivalents	4	4.71	40.55
<b>(b) Receivables</b>			
(i) Trade Receivables	5	1.14	0.01
(c) Loans	6	8.49	104.31
(d) Investments	7	2,195.96	842.11
(e) Other financial assets	8	7.27	-
<b>TOTAL</b>		<b>2,217.57</b>	<b>986.98</b>
<b>Non-financial assets</b>			
(a) Current tax assets (Net)	9	10.95	3.93
(b) Property, Plant & Equipment	10 (a)	186.49	195.69
(c) Intangible Assets	10 (b)	-	0.04
(d) Other non-financial assets	11	20.41	19.62
<b>TOTAL</b>		<b>217.85</b>	<b>219.28</b>
<b>TOTAL - ASSETS</b>		<b>2,435.42</b>	<b>1,206.26</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Financial liabilities</b>			
<b>a) Payables</b>			
<b>Trade Payables</b>			
(i) Total outstanding dues of micro enterprises and small enterprises	12	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		15.96	-
(b) Borrowings	13	1,257.25	0.49
(c) Other financial liabilities	14	17.19	2.18
<b>TOTAL</b>		<b>1,290.40</b>	<b>2.67</b>
<b>Non-financial liabilities</b>			
(a) Provisions	15	20.69	19.00
(b) Deferred tax liability (net)	16	46.74	60.15
(c) Other non-financial liabilities	17	10.48	0.12
<b>TOTAL</b>		<b>77.91</b>	<b>79.27</b>
<b>Equity</b>			
(a) Equity Share capital	18	20.00	20.00
(b) Other equity	19	1,047.11	1,104.32
<b>TOTAL</b>		<b>1,067.11</b>	<b>1,124.32</b>
		<b>2,435.42</b>	<b>1,206.26</b>

The accompanying notes are an integral part of the financial statements.

In terms of our report attached.

**For P.D. & Associates**  
Chartered Accountants  
Firm Registration No. 330651E

*Dhiraj Agarwal*  
Dhiraj Agarwal  
Partner  
Membership No. 061432



Place : Kolkata  
Date: 29th May, 2024

For and on behalf of the Board of Directors

*Navin Kumar Bhartia*  
Navin Kumar Bhartia  
Chairman  
DIN:- 00259552

*Anil Kumar Lahoty*  
Anil Kumar Lahoty  
Chief Financial Officer  
PAN: AANPL5142K

*Vineeta Bhartia*  
Vineeta Bhartia  
Director  
DIN:- 00259493

*Nabin Agarwal*  
Nabin Agarwal  
Company Secretary  
M.N. A50817

**RUNIT INVESTMENTS COMPANY LIMITED**  
CIN : L65924WB1981PLC034400  
Statement of profit and loss for the year ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Note	Year ended 31 March 2024	Year ended 31 March 2023
<b>Revenue from operations</b>			
(a) Interest income	20	51.09	32.82
(b) Dividend income	21	0.04	0.02
(c) Net gain on fair value changes	22	-	10.76
<b>Total revenue from operations</b>		<b>51.13</b>	<b>43.60</b>
Other Income	23	64.86	7.94
<b>Total income</b>		<b>115.99</b>	<b>51.54</b>
<b>Expenses</b>			
(a) Net loss on fair value changes	24	8.26	-
(b) Finance cost	25	55.09	2.43
(c) Employee benefits expense	26	23.97	17.71
(d) Depreciation and Amortisation	10	12.77	15.04
(e) Other expenses	27	38.00	38.38
<b>Total expenses</b>		<b>138.09</b>	<b>73.56</b>
<b>Profit before tax</b>		<b>(22.10)</b>	<b>(22.03)</b>
<b>Tax expense</b>	28		
(a) Current tax		0.15	-
(b) Tax Expenses of Prior Years		0.22	3.55
(c) Deferred tax		(9.02)	8.87
<b>Tax expense</b>		<b>(8.65)</b>	<b>12.42</b>
<b>Profit for the year</b>		<b>(13.45)</b>	<b>(34.45)</b>
<b>Other comprehensive income</b>			
<u>(a) Items that will not be reclassified to profit or loss</u>			
- Re-measurement (loss)/ gain on defined benefit obligations		1.13	1.50
Tax impact on above		(0.09)	(0.39)
- Changes in fair valuation of equity instruments		(49.28)	48.18
Tax impact on above		4.48	13.26
<u>(b) Items that will be reclassified to profit or loss</u>			
- Changes in fair valuation of bonds/ debt instruments		-	-
Tax impact on above		-	-
<b>Other comprehensive income for the year</b>		<b>(43.76)</b>	<b>62.55</b>
<b>Total comprehensive income for the year</b>		<b>(57.21)</b>	<b>28.10</b>
<b>Earnings per equity share (face value ₹ 10 each)</b>			
<b>Basic &amp; Diluted (₹)</b>	29	(6.72)	(17.22)

The accompanying notes are an integral part of the financial statements

In terms of our report attached.  
**For P.D. & Associates**  
Chartered Accountants  
Firm Registration No. 330651E

*Dhiraj Agarwal*  
**Dhiraj Agarwal**  
Partner  
Membership No. 061432



For and on behalf of the Board of Directors

*Navin Kumar Bhartia*  
**Navin Kumar Bhartia**  
Chairman  
DIN:- 00259552

*Anil Kumar Lahoty*  
**Anil Kumar Lahoty**  
Chief Financial Officer  
PAN: AANPL5142K

*Vineeta Bhartia*  
**Vineeta Bhartia**  
Director  
DIN:- 00259493

*Nabin Agarwal*  
**Nabin Agarwal**  
Company Secretary  
M.N. A50817

Place : Kolkata  
Date: 29th May, 2024

**RUNIT INVESTMENTS COMPANY LIMITED**  
CIN : L65924WB1981PLC034400  
Statement of cash flow for the year ended 31 March 2024

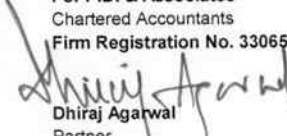
(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Year ended 31 March 2024	Year ended 31 March 2023
<b>A.</b>	<b><u>Cash flow from operating activities</u></b>		
	Net profit before tax	(22.12)	(22.03)
	Adjustments for :		
	Depreciation	12.77	15.04
	Profit On sale Of Motor Car	-	(4.94)
	Liability no longer required	(0.28)	-
	Amortisation of Staff Cost	0.47	-
	Interest Income through FVPTL	(0.45)	-
	Net (gain)/loss arising on financial assets measured at FVTPL	8.26	(10.76)
	Interest Expenses	55.09	2.43
		-	-
	<b>Operating profit/(loss) before working capital changes</b>	<b>53.74</b>	<b>(20.26)</b>
	Adjustments for :		
	(Increase) / Decrease in Loans	95.82	(104.31)
	(Increase) / Decrease in Trade Receivables	(1.13)	(0.01)
	(Increase) / Decrease in Other Non- Financial Asset	(0.80)	(9.29)
	(Increase) / Decrease in Financial Assets	(7.27)	-
	Increase / (Decrease) in Other Financial Liabilities	15.02	-
	Increase / (Decrease) in Trade Payables	15.96	-
	Increase / (Decrease) in Provisions	2.82	2.10
	Increase / (Decrease) in Other Non-Financial Liabilities	10.36	(4.16)
	<b>Cash generated from operations</b>	<b>184.52</b>	<b>(135.93)</b>
	Net income tax (paid)/refund	(7.39)	0.28
	<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)</b>	<b>177.13</b>	<b>(135.65)</b>
<b>B.</b>	<b><u>Cash flow from investing activities</u></b>		
	Purchase of Property Plant & Equipment	(3.57)	-
	Sale of Property Plant & Equipment	-	5.00
	Purchase of Investments	(1,605.31)	-
	Sale of Investments	194.23	305.38
	<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)</b>	<b>(1,414.64)</b>	<b>310.38</b>
<b>C.</b>	<b><u>Cash flow from financing activities</u></b>		
	Receipt / (Repayment) of Borrowing (net)	(1,094.50)	(145.59)
	Proceeds from Borrowings	2,315.50	-
	Interest paid on borrowings	(19.33)	(2.43)
	<b>NET CASH FROM /(USED IN) FINANCING ACTIVITIES (C)</b>	<b>1,201.67</b>	<b>(148.02)</b>
	<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(35.84)</b>	<b>26.71</b>
	Cash and cash equivalents at the beginning of the year	40.55	13.84
	Cash and cash equivalents at the end of the year	<b>4.71</b>	<b>40.55</b>

The accompanying notes are an integral part of the financial statements.

**Notes:**

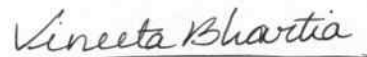
- i) The above statement of cash flow has been prepared under the 'Indirect Method' as set out in IND AS 7-'Statement of Cash Flows'.

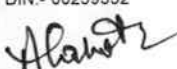
In terms of our report attached.  
For P.D. & Associates  
Chartered Accountants  
Firm Registration No. 330651E  
  
Dhiraj Agarwal  
Partner  
Membership No. 061432

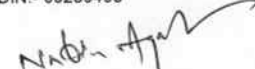


For and on behalf of the Board of Directors

  
Navin Kumar Bhartia  
Chairman  
DIN:- 00259552

  
Vineeta Bhartia  
Director  
DIN:- 00259493

  
Anil Kumar Lahoty  
Chief Financial Officer  
PAN: AANPL5142K

  
Nabin Agarwal  
Company Secretary  
M.N. A50817

Place : Kolkata  
Date: 29th May,2024

**RUNIT INVESTMENTS COMPANY LIMITED**  
CIN : L65924WB1981PLC034400  
**Notes to financial statements for the year ended 31 March 2024**

**1 Corporate Information**

Runit Investments Company Limited ("the Company") is a public company limited by shares, incorporated on 23rd December 1981 and domiciled in India. Its shares are listed on the Calcutta Stock Exchange (CSE). The Company is carrying on business as a "Non-Banking Financial Company" (NBFC). The Company is engaged mainly in investment in shares in securities & financial activity. The Company is registered with Reserve Bank of India as NBFC. The Company's registered office is at Diamond Heritage 16 Strand Road 14th Floor Unit No 1411 Kolkata-700001

The financial statements of the Company as on 31st March, 2024 were approved and authorised for issue by the Board of Directors on 29th May, 2024.

**2 Basis of Preparation of Financial Statements**

**2.1 Statement of compliance with Ind AS**

These financial statements have been prepared in accordance with the Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, notified under Section 133 of the Companies Act, 2013 (the "Act"), other relevant provisions of the Act, guidelines issued by the Reserve Bank of India as applicable to NBFCs and other accounting principles generally accepted in India. Any application guidance / clarifications / directions issued by RBI or other regulators are implemented as and when they are issued / applicable, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

Accounting policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing Ind AS required a change in the accounting policy hitherto in use

**2.2 Basis of Preparation of Financial Statements**

The Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III of the Companies Act, 2013 (the 'Act'). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS.

A summary of the significant accounting policies and other explanatory information is in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as specified under Section 133 of the Companies Act, 2013 (the 'Act') including applicable Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis.

Amounts in the financial statements are presented in Indian Rupees, which is also the Company's functional and presentation currency and all amounts have been rounded off to the nearest lakhs unless otherwise indicated

**2.3 Basis of Measurement**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction

**2.4 Use of Estimates**

The preparation of financial statements in conformity with the recognition and measurement principles of IND AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of: fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long term retirement benefits.



RUNIT INVESTMENTS COMPANY LIMITED

CIN : L65924WB1981PLC034400

Notes to financial statements for the year ended 31 March 2024

3 Significant accounting policies

3.1 Financial instruments

(i) Classification

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets, other than equity, are classified into, Financial assets at fair value through other comprehensive income (FVOCI) or fair value through profit and loss account (FVTPL) or at amortised cost. Financial assets that are equity instruments are classified as FVTPL or FVOCI. Financial liabilities are classified as amortised cost

(ii) Business Model assessment and Solely payments of principal and interest (SPPI) test:

Classification and measurement of financial assets depends on the business model and results of SPPI test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel

- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed

- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)

- The expected frequency, value and timing of sales are also important aspects of the Company's assessment.

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial

(iii) Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the Statement of profit or loss.

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customers account. Trade receivables are measured at the transaction price.

(iv) Subsequent measurement

(a) Financial assets at amortised cost:

Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently these are measured at amortised cost using effective interest method less any impairment losses.



**(b) Debt Instruments at FVOCI**

Debt instruments that are measured at FVOCI have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding and that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. These instruments largely comprise long-term investments made by the Company. FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. On derecognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to profit or loss.

**(c) Equity Instruments at FVOCI**

These include financial assets that are equity instruments as defined in IND AS 32 "Financial Instruments: Presentation" and are not held for trading and where the Company's management has elected to irrevocably designate the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

**(d) Fair value through Profit and loss account:**

Financial assets are measured at FVTPL unless it is measured at amortised cost or at FVOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

**(v) Financial Liabilities and equity instruments:**

**(a) Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**(b) Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

**(c) Other Financial Liabilities:**

These are measured at amortised cost using effective interest rate.

**(vi) Derecognition of Financial assets and Financial liabilities:**

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

**(vii) Impairment of financial assets:**

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost or fair value through OCI. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

**(viii) Reclassification of Financial assets:**

The Company does not re-classify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances when the Company changes its business model for managing such financial assets. The Company does not re-classify its financial liabilities.



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**Notes to financial statements for the year ended 31 March 2024**

**3.2 Determination of fair value:**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

**3.3 Cash and cash equivalents**

Cash and cash equivalent comprise of cash at banks & on hand term deposits with original maturity of less than three months, which are subject to insignificant risk of changes in values.

**3.4 Impairment of non-financial assets**

The Company assesses at each reporting date to determine if there is any indication of impairment, based on internal/external factors. If any such indication exists, then an impairment review is undertaken and the recoverable amount is calculated as the higher of fair value less costs of disposal and the asset's value in use.

**3.5 Employee Benefits Expenses**

**(i) Short Term Employee Benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences, which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

**(ii) Gratuity**

Liability with regard to long-term employee benefits is provided for on the basis of an actuarial valuation at the Balance Sheet date. Actuarial gain / loss is recognised immediately in the statement of other comprehensive income.

**3.6 Taxes**

Income tax expense represents the sum of current tax and deferred tax.

**(i) Current Tax**

The current tax is based on taxable profit for the year under the Income Tax Act, 1961. Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

**(ii) Deferred tax**

Deferred tax is recognized on all temporary differences between the tax bases of assets and liabilities and their carrying amounts in the Company's financial statements except when the deferred tax arises from the initial recognition of goodwill or initial recognition of an asset or liability in a transaction that is not a business combination and affects neither the accounting nor taxable profits or loss at the time of transaction. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized for deductible temporary differences, the carry forward of unused tax credits and unused tax losses to the extent it is probable that future taxable profits will be available against which the deductible temporary difference, the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets (including MAT credit available) is reviewed at each reporting date and is adjusted to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in the Statement of Profit and Loss, except when the same relate to items that are recognised in Other Comprehensive Income or directly in Equity, in which case, the current and deferred tax relating to such items are also recognised in Other Comprehensive Income or directly in Equity respectively.



**3.7 Provisions, contingent liabilities and contingent assets**

Provisions are recognised when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

**3.8 Earnings per share (EPS)**

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.  
Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

**3.9 Cash-flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

**3.10 Recognition of Interest Income**

Interest consists of consideration for the time value of money, for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin.

Interest income and expense are recognised using the effective interest method. The effective interest rate (EIR) is the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument to the gross carrying amount of the financial asset or amortised cost of the financial liability.

The 'amortised cost' of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any expected credit loss allowance.

The 'gross carrying amount of a financial asset' is the amortised cost of a financial asset before adjusting for any expected credit loss allowance.

**3.11 Recognition of Dividend Income**

Income from dividend on investment in equity shares of corporate bodies and units of mutual funds is accounted when the right to receive dividend is established and it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.



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Notes to financial statements for the year ended 31 March 2024

**3.12 Property, Plant and Equipment (PPE)**

PPE are stated at cost (including incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to PPE is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Advances paid towards the acquisition of PPE, outstanding at each reporting date are shown under other non-financial assets. The cost of property, plant and equipment not ready for its intended use at each reporting date are disclosed as capital work-in-progress.

Subsequent expenditure related to the asset are added to its carrying amount or recognised as a separate asset only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised

**Depreciation**

Depreciation on Property, Plant and Equipment is provided on written down value method (WDV) to write down their residual values over their estimated useful life specified in Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

**3.13 Use of estimates, judgements and adjustments**

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses, and disclosures of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the paragraphs that follow.

**(i) Contingencies and Commitments**

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such liabilities are disclosed in the notes but are not provided for in the financial statements.

Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

**(ii) Fair Value Measurements and Valuation Processes**

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in the notes to the financial statements.

**(iii) Recognition of Deferred Tax Assets For Carried Forward Tax Losses and Unused Tax Credit**

The extent to which deferred tax assets can be recognised based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised. In addition significant judgement is required in assessing the impact of any legal or economic limits.



RUNIT INVESTMENTS COMPANY LIMITED

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Statement of changes in equity for the year ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

a. Equity share capital

	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	20.00	20.00
Changes in equity share capital during the current year	-	-
<b>Balance at the end of the year</b>	<b>20.00</b>	<b>20.00</b>

Balance at the beginning of the year  
Changes in equity share capital during the current year  
**Balance at the end of the year**

b. Other equity

Particulars	Items of other comprehensive					Total	
	Capital Reserve	Statutory reserve	General reserve	Retained earnings	Debt instruments through OCI		Equity instruments through OCI
Balance as on 31 March 2022	62.77	148.43	485.00	47.44	-	332.34	1,075.98
Profit/(loss) for the year	-	-	-	(34.45)	-	-	(34.45)
Provision for Standard Assets Written Back	-	-	-	0.24	-	-	0.24
Other Comprehensive Income(net of tax)	-	-	-	1.11	-	-	1.11
Fair value gain/(loss) during the year (net of tax)	-	-	-	-	-	61.44	61.44
Transfer to statutory reserve	-	-	-	-	-	-	-
Balance as on 31 March 2023	62.77	148.43	485.00	14.34	-	393.78	1,104.32
Profit/(loss) for the year	-	-	-	(13.45)	-	-	(13.45)
Fair value gain/(loss) during the Year (net of tax)	-	-	-	1.04	-	(44.80)	(44.80)
Other Comprehensive Income(net of tax)	-	-	-	-	-	-	-
Transfer to/from equity instrument through OCI on realisation	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-
Balance as on 31 March 2024	62.77	148.43	485.00	1.93	-	348.98	1,047.11

The accompanying notes are an integral part of the financial statements.

In terms of our report attached.

For P.D. & Associates

Chartered Accountants

Firm Registration No. 330651E

Dhiraj Agarwal

Partner

Membership No. 061432

Place : Kolkata

Date: 29th May, 2024

For and on behalf of the Board of Directors

  
Navin Kumar Bhartia  
Chairman  
DIN:- 00259552

  
Anil Kumar Lahoty  
Chief Financial Officer  
PAN: AANPL5142K

  
Vineeta Bhartia  
Director  
DIN:- 00259493

  
Nabin Agarwal  
Company Secretary  
M.N. A50817

**RUNIT INVESTMENTS COMPANY LIMITED**  
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Notes to financial statements for the year ended 31st March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

**Note 4:- Cash and cash equivalents**

	As at 31 March 2024	As at 31 March 2023
Cash on hand	0.01	0.02
<b>Balances with banks</b>		
-in current accounts	4.70	40.53
	<b>4.71</b>	<b>40.55</b>

**Note 5:- Receivables**

**Trade Receivables (Unsecured, Considered Good)**

	As at 31 March 2024	As at 31 March 2023
Due under six months from the date they are due for payment	1.14	0.01
Others	-	-
	<b>1.14</b>	<b>0.01</b>

**Trade receivable ageing schedule**

	As at 31 March 2024	As at 31 March 2023
Undisputed, Considered good	-	-
Not due	-	-
Less than six month	1.14	0.01
6 months to 1 year	-	-
1-2 years	-	-
2-3 years	-	-
more than 3 years	-	-

**Note 6:- Loans**

	As at 31 March 2024	As at 31 March 2023
<b>(A)</b>		
Loans repayable on demand, measured at amortised cost		
Loans repayable on demand	-	-
Total (A) - Gross	8.49	104.31
Less: Impairment loss allowance	-	-
Total (A) - Net	<b>8.49</b>	<b>104.31</b>
<b>(B)</b>		
Secured	-	-
Unsecured	8.49	104.31
Total (B) - Gross	8.49	104.31
Less: Impairment loss allowance	-	-
Total (B) - Net	<b>8.49</b>	<b>104.31</b>
<b>(C)(I)</b>		
Loans in India		
(i) Public sector	-	-
(ii) Private sector- Bodies corporate	4.49	104
(iii) Firms	4.00	-
(iv) Individual	-	-
Total (C)(I)- Gross	8.49	104.31
Less: Impairment loss allowance	-	-
Total (C)(I)- Net	<b>8.49</b>	<b>104.31</b>
<b>(C)(II)</b>		
Loans outside India	-	-
Total (C)(II)- Net	-	-
<b>Total (C)(I+II)</b>	<b>8.49</b>	<b>104.31</b>

The Company has not granted any loans to promoters, directors, key managerial personnel and the related parties (as defined under the Companies Act 2013).



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Notes to financial statements for the year ended 31st March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

**Note 7: Investments**

Investments	Amortised cost	At fair value		Total
		Through other comprehensive income (FVOCI)	Through profit and loss	
<b>As at 31 March 2024</b>				
i) Mutual funds (Quoted)	-	-	264.32	264.32
ii) Government Securities	0.16	-	-	0.16
iii) Equity instruments-Others				
-Quoted	-	-	-	-
-Unquoted	-	391.48	-	391.48
iv) Debentures-Others				
-Unquoted	1,540.00	-	-	1,540.00
<b>Total</b>	<b>1,540.16</b>	<b>391.48</b>	<b>264.32</b>	<b>2,195.96</b>

Investments	Amortised cost	At fair value		Total
		Through other comprehensive income (FVOCI)	Through profit and loss	
<b>As at 31 March 2023</b>				
i) Mutual funds (Quoted)	-	-	260.04	260.04
ii) Government Securities	0.21	-	-	0.21
iii) Equity instruments-Others				
-Quoted	-	-	-	-
-Unquoted	-	462.14	-	462.14
iv) Debentures-Others				
-Unquoted	119.72	-	-	119.72
<b>Total</b>	<b>119.93</b>	<b>462.14</b>	<b>260.04</b>	<b>842.11</b>

**Particulars**

- (i) Investment outside India  
(ii) Investment in India

**Total**

	As at 31 March 2024	As at 31 March 2023
(i) Investment outside India	-	-
(ii) Investment in India	2,195.96	842.11
<b>Total</b>	<b>2,195.96</b>	<b>842.11</b>

7.1 The market value of investments is equal to the book value.

7.2 The Company has elected an irrevocable option to designate its investments in quoted equity instruments through FVOCI, as the said investments are not held for trading and company continues to invest for long term and remain invested in leaders in sectors, which it believes to have potential to remain accretive over the long term.

7.3 The other disclosure regarding fair value and risk arising from financial instruments are explained in Note No.34 and 35.



**RUNIT INVESTMENTS COMPANY LIMITED**  
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Notes to financial statements for the year ended 31st March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

7.4 Details of investments are as follows :-  
Mutual funds

Particulars	Face Value (₹)	As at 31 March 2024		As at 31 March 2023	
		Units	Amount	Units	Amount
<b>At fair value through profit and loss</b>					
<b>Quoted</b>					
HDFC -Liquid Fund-Direct Growth	10	-	-	3.02	0.13
<b>PMS</b>					
Alteria Capital Fund II -Scheme	100	1,60,505.53	181.33	2,00,000.00	201.52
Nuwama Crossover Opportunities Fund-Series-III (**)	10	7,12,212.28	82.99	4,71,961.34	58.39
<b>Sub Total (A)</b>			<b>264.32</b>		<b>260.04</b>

(\*\*) formerly called Edelweiss Crossover Opportunities Fund -Series-III)

**Government Securities and FD with Banks**

Particulars	Face Value (₹)	As at 31 March 2024		As at 31 March 2023	
		Numbers	Amount	Numbers	Amount
<b>At Amortised Cost</b>					
Industrial Development Bank of India			0.16	-	0.16
Fixed Deposits with Bank			-		0.05
<b>Sub Total (B)</b>			<b>0.16</b>		<b>0.21</b>

Particulars	Face Value (₹)	As at 31 March 2024		As at 31 March 2023	
		Numbers	Amount	Numbers	Amount
<b>Unquoted</b>					
Minerva Holdings Ltd	10	640	0.05	640	0.06
Ganges Steel Mfg (I) Pvt Ltd	10	7,400	0.38	7,400	0.38
Perfect Pen Pvt Ltd	10	1,000	0.05	1,000	0.40
Solarsons Industries Pvt Ltd	10	36,100	1.51	36,100	1.51
Strand Properties Ltd	10	-	-	3,500	13.47
Care Helath Insurance Ltd	10	949	0.17	949	0.12
North India Wires Ltd	10	74,450	222.62	74,450	269.27
North India LPG Cylinders Ltd	10	9,35,375	166.70	9,35,375	176.93
<b>Sub Total (C)</b>			<b>391.48</b>		<b>462.14</b>

**Debentures**

Particulars	Face Value (₹)	As at 31 March 2024		As at 31 March 2023	
		Numbers	Amount	Numbers	Amount
<b>At fair value through other comprehensive income</b>					
<b>Unquoted</b>					
Nifty Accelerator-433		-	-	-	119.72
Goodluck Infradevelopers Pvt Ltd	1000	1,10,000	1,540.00		-
<b>Sub Total (D)</b>			<b>1,540.00</b>		<b>119.72</b>

**Total Investments (A+B+C+D)**

**2,195.96**

**842.11**

**Note 8:-Other financial assets**

**Unsecured**

**considered good**

Interest accrued on debentures

	As at 31 March 2024	As at 31 March 2023
	7.27	-
	7.27	-

**Note 9:-Current tax assets**

Advance tax-Net of provision of ₹ 0.15 (previous year ₹ NIL)

	As at 31 March 2024	As at 31 March 2023
	10.95	3.93
	10.95	3.93



(All amounts in ₹ lakhs, unless otherwise stated)

Note No.10 (a) Property, Plant and Equipment									
	Office Premises	Motor Car	Furniture & Fixture	Air Condition Machine	Computer	Office Equipments	Total		
Balance as at March 31, 2022	214.41	72.22	6.96	0.28	1.21	1.10	296.18		
Additions	-	-	-	-	-	-	-		
Disposals	-	-	-	-	-	-	-		
Balance as at March 31, 2023	214.41	72.22	6.96	0.28	1.21	1.10	296.18		
Additions	-	-	3.57	-	-	-	3.57		
Disposals	-	-	-	-	-	-	-		
Balance as at March 31, 2024	214.41	72.22	10.53	0.28	1.21	1.10	299.75		
<b>Accumulated Depreciation/amortisation and impairment</b>									
Balance as at March 31, 2022	22.10	57.13	4.07	0.18	1.04	0.92	85.44		
Depreciation for the year	9.38	4.66	0.74	0.03	0.10	0.09	15.00		
Depreciation on disposals	-	0.06	-	-	-	-	0.06		
Balance as at March 31, 2023	31.48	61.85	4.81	0.21	1.14	1.01	100.50		
Depreciation for the year	8.92	3.21	0.56	0.02	0.02	0.04	12.77		
Depreciation on disposals	-	-	-	-	-	-	-		
Balance as at March 31, 2024	40.40	65.06	5.37	0.23	1.16	1.05	113.27		
Net Carrying Amount	182.93	10.37	2.15	0.07	0.07	0.09	195.69		
As at March 31, 2023	174.01	7.16	5.16	0.05	0.05	0.05	186.49		
As at March 31, 2024	-	-	-	-	-	-	-		

10 (b) Intangible Assets

Particulars	Accounting Software
Gross Carrying amount as at March 31, 2022	0.52
Additions	-
Disposals	0.52
Gross Carrying amount as at March 31, 2023	-
Additions	-
Disposals	0.52
Gross Carrying amount as at March 31, 2024	-
Amortisation	-
Balance as at March 31, 2022	0.44
Depreciation for the year	0.04
Depreciation on disposals	-
Balance as at March 31, 2023	0.48
Depreciation for the year	-
Depreciation on disposals	0.04
Balance as at March 31, 2024	0.52
Net Carrying Amount	0.04
As at March 31, 2023	-
As at March 31, 2024	-



**RUNIT INVESTMENTS COMPANY LIMITED**  
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Notes to financial statements for the year ended 31st March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

**Note 11:-Other non-financial assets**

	As at	As at
	31 March 2024	31 March 2023
Prepaid Expenses	2.57	3.92
Staff Advance	6.55	3.93
MAT Credit Entitlement	10.76	10.76
GST Receivables	-	0.51
Other Advances	0.53	0.50
	<b>20.41</b>	<b>19.62</b>

**Note 12:-Trade Payables**

	As at	As at
	31 March 2024	31 March 2023
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15.96	-
	<b>15.96</b>	-

Note: 12 (a) Ageing schedule for Trade Payables as at 31st March, 2024-due for payment

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-
(ii) Others	15.96	-	-	-
(iii) Disputed dues – MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Note: 12 (b) Ageing schedule for Trade Payables as at 31st March, 2023-due for payment

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-
(ii) Others	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

**Note 13:-Borrowings**

	As at	As at
	31 March 2024	31 March 2023
<b>Unsecured Loan</b>		
Loan Repayable on demand	-	-
(i) From Directors	700.43	0.21
(ii) From Others	556.82	0.28
	<b>1,257.25</b>	<b>0.49</b>
Borrowings within India	1,257.25	0.49
Borrowings outside India	-	-

**Note 14:-Other financial liabilities**

	As at	As at
	31 March 2024	31 March 2023
Other payables	17.19	2.18
	<b>17.19</b>	<b>2.18</b>

**Note 15:-Provisions**

	As at	As at
	31 March 2024	31 March 2023
<b>Provision for employee benefits:</b>		
a) Gratuity	20.43	18.74
<b>Others</b>		
Contingent provision against standard assets	0.26	0.26
	<b>20.69</b>	<b>19.00</b>

**15.1 Movement in provisions:**

	Provision for	Provision for
	Gratuity	standard assets
As at 01 April 2022	18.14	0.50
Provision utilised	(1.50)	(0.24)
Provision created / (reversed)	2.10	-
<b>Balance as at 31 March 2023</b>	<b>18.74</b>	<b>0.26</b>
Provision utilised	-	-
Provision created / (reversed)	1.69	-
<b>Balance as at 31 March 2024</b>	<b>20.43</b>	<b>0.26</b>



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**Note 16:-Deferred tax (assets)/liabilities (net)**

**Deferred tax liabilities**

- On fair value gain of investments (through other comprehensive income)
- On fair value gain of investments (through profit or loss)

**Deferred tax assets**

- Provision for gratuity
- Timing difference of property, plant and equipment
- Unabsorbed losses

**Deferred tax (assets)/ liabilities (net)**

	As at 31 March 2024	As at 31 March 2023
	52.56	83.83
	4.36	3.74
	<b>56.92</b>	<b>87.57</b>
	0.10	0.09
	2.40	2.59
	7.68	24.74
	<b>10.18</b>	<b>27.42</b>
	<b>46.74</b>	<b>60.15</b>

**Note 17:-Other non-financial liabilities**

Statutory dues

	As at 31 March 2024	As at 31 March 2023
	10.48	0.12
	<b>10.48</b>	<b>0.12</b>

**Note 18: Equity share capital**

**Authorised:**

2,00,000 Equity Shares of Rs. 10/- each (Previous Year: 2,00,000)

**Issued:**

2,00,000 Equity Shares of Rs.10/- each (Previous Year:2,00,000)

**Subscribed and Fully Paid:**

2,00,000 Equity Shares of Rs. 10/- each fully paid up (Previous Year:2,00,000)

	As at 31 March 2024	As at 31 March 2023
	20.00	20.00
	20.00	20.00
	20.00	20.00
	<b>20.00</b>	<b>20.00</b>

**18.1 Terms/ rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10/- per share ( Previous year Rs.10/- each ) . Each holder of equity share is entitled to one vote per share. Dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuing AGM. In the event of liquidation of the company, the holders of equity shares will be entitled to any of the remaining assets of the company after distribution of all preferential amounts in proportion to the no. of equity shares held by them.

**18.2 Reconciliation of the number and amount of equity shares**

**Particulars**

**As at 01 April 2022**

Add: Movement during the year

**As at 31 March 2023**

Add: Movement during the year

**As at 31 March 2024**

	In Number	Amount (₹ in lakhs)
	20	20.00
	-	-
	20	20.00
	-	-
	<b>20</b>	<b>20.00</b>

18.3 The Company is a non-banking finance company, the objective of the Company is to invest in long term investments and granting of loans to ensure sustainable growth. The Company's objective is to maintain appropriate levels of capital to support its business strategy taking into account the regulatory, economic and commercial environment.



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**18.4 Details of shareholders holding more than 5% equity shares in the company**

Name	As at 31 March 2024		As at 31 March 2023	
	No. of Shares held	% holding	No. of Shares held	% holding
Navin Construction & Credit Pvt Ltd	75,729	37.86%	75,729	37.86%
Navin Kumar Bhartia	33,630	16.82%	26,430	13.22%

**18.5 Shares held by promoters as at 31 March 2024 :-**

Promoter name	Shareholding at the end of the year [As on 31 Mar 2024]		Shareholding at the end of the year [As on 31 Mar 2023]		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Navin Construction & Credit Pvt Ltd	75,729	37.86%	75,729	37.86%	-
Navin Kumar Bhartia	33,630	16.82%	33,630	16.82%	-
Satyanarain Bhartia Family Trust	3,301	1.65%	3,301	1.65%	-
Vineeta Bhartia	4,800	2.40%	4,800	2.40%	-
<b>Total</b>	<b>1,17,460</b>	<b>58.73%</b>	<b>1,17,460</b>	<b>58.73%</b>	

**Shares held by promoters as at 31 March 2023:-**

Promoter name	Shareholding at the end of the year [As on 31 Mar 2022]		Shareholding at the end of the year [As on 31 Mar 2023]		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Navin Construction & Credit Pvt Ltd	75,729	37.86%	75,729	37.86%	-
Navin Kumar Bhartia	33,630	16.82%	33,630	16.82%	-
Satyanarain Bhartia Family Trust	3,301	1.65%	3,301	1.65%	-
Vineeta Bhartia	4,800	2.40%	4,800	2.40%	-
<b>Total</b>	<b>1,17,460</b>	<b>58.73%</b>	<b>1,17,460</b>	<b>58.73%</b>	

**Note 19: Other equity**

**Reserves and Surplus**

**Statutory Reserve**

Balance at the beginning and end of the year	148.43	148.43
Add: Transfer from retained earnings	-	-
Closing balance	<u>148.43</u>	<u>148.43</u>

**General Reserve**

Opening balance	485.00	485.00
Add: Transfer from retained earnings	-	-
Closing balance	<u>485.00</u>	<u>485.00</u>

**Capital Reserve**

Opening balance	62.77	62.77
Add: Transfer from retained earnings	-	-
Closing balance	<u>62.77</u>	<u>62.77</u>

**Retained Earnings**

<b>Opening Balance</b>	14.34	47.44
Add: Profit for the year	(13.45)	(34.45)
Add:- Fair value gain/(loss) during the Year	-	-
Add: Provision for standard assets written back	-	0.24
Less: Transfer to statutory reserve	-	-
Add: Other comprehensive income for the year	1.04	1.11
<b>Closing balance</b>	<u>1.93</u>	<u>14.34</u>

**Equity instruments through OCI**

Opening balance	393.78	332.34
Add:- Fair value gain/(loss) during the year (net of tax)	(44.80)	61.44
Add: Transfer to retained earnings on realization	-	-
Closing balance	<u>348.98</u>	<u>393.78</u>

**TOTAL**

1,047.11      1,104.32



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**Statutory reserve**

Statutory Reserve represents the Reserve Fund created under Section 45 IC of the Reserve Bank of India Act, 1934. Accordingly an amount representing 20% of Profit for the period is transferred to the fund for the year.

**General reserve**

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

**Retained earnings**

This reserve represents the cumulative profits of the Company. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

**Equity instruments through other comprehensive income**

This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income.net of tax, under an irrevocable option, net of amount reclassified to retained earnings when such assets are disposed off,if any.



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**Note 20:- Interest income**

On financial assets measured at amortised cost  
- deposits with banks  
- Interest on loan given  
- Interest on AIF Investments  
On financial assets measured at FVOCI  
- debentures

Year ended 31 March 2024	Year ended 31 March 2023
-	1.17
9.21	2.44
19.88	18.87
22.00	10.34
<b>51.09</b>	<b>32.82</b>

**Note 21:- Dividend income**

Dividend income from:  
On financial assets measured at FVTOCI  
a) Equity shares

Year ended 31 March 2024	Year ended 31 March 2023
0.04	0.02
<b>0.04</b>	<b>0.02</b>

**Note 22:- Net gain on fair value change**

Net gain/ (loss) on fair value changes  
(i) on Financial Instruments designated at FVTPL  
- Mutual funds  
(ii) on debt instruments designated at FVTOCI  
Total net gain/(loss) on fair value changes

Year ended 31 March 2024	Year ended 31 March 2023
-	10.76
-	10.76

Fair value changes  
Realised  
Unrealised  
Total net gain/(loss) on fair value changes

-	7.68
-	3.08
-	10.76

**Note 23:- Other income**

Interest on income tax refund  
Commission Income  
Profit on sale of Property, Plant and Equipment  
Other income  
Liability Written Back  
Consultancy Income

Year ended 31 March 2024	Year ended 31 March 2023
-	0.23
20.67	2.73
-	4.94
-	0.04
0.28	-
43.91	-
<b>64.86</b>	<b>7.94</b>

**Note 24:- Net loss on fair value change**

Net gain/ (loss) on fair value changes  
(i) on Financial Instruments designated at FVTPL  
- Mutual funds  
Total net gain/(loss) on fair value changes

Year ended 31 March 2024	Year ended 31 March 2023
-	-
8.26	-
<b>8.26</b>	<b>-</b>

Fair value changes  
Realised  
Unrealised  
Total net gain/(loss) on fair value changes

5.38	-
(13.64)	-
<b>8.26</b>	<b>-</b>

**Note 25:- Finance Cost**

- on financial liabilities measured at amortised cost  
Interest on loan taken

Year ended 31 March 2024	Year ended 31 March 2023
55.09	2.43
<b>55.09</b>	<b>2.43</b>



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**Note 26:- Employee benefits expense**

Salaries and allowance  
Staff welfare expenses  
Gratuity

	Year ended 31 March 2024	Year ended 31 March 2023
	20.88	15.16
	0.27	0.45
	2.82	2.10
	<b>23.97</b>	<b>17.71</b>

**Note 27:- Other expenses**

Bank Charges  
Demat Expenses  
Electricity  
Filing Fees  
Motor Car Maintenance  
Printing and stationery  
PMS Fees  
Insurance  
IT Maintenance  
Statutory Filing  
Professional and legal charges  
Rates and Taxes  
Repairs and maintenance - others  
Auditor's fees and expenses [Refer note-27.1]  
Advertisement  
Premature FD encashment charges  
Miscellaneous expenses  
Membership and Subscription  
Software Expenses  
Telephone Expenses  
Travelling Expenses

	Year ended 31 March 2024	Year ended 31 March 2023
	-	0.04
	0.06	0.06
	0.61	0.66
	0.06	0.13
	5.39	3.95
	0.23	0.05
	8.71	14.70
	0.04	0.58
	0.65	0.59
	0.85	2.53
	1.58	2.90
	1.28	6.58
	15.87	3.55
	0.50	0.38
	0.32	0.21
	-	0.05
	0.65	1.12
	0.06	(0.04)
	0.06	
	0.08	0.09
	1.00	0.21
	<b>38.00</b>	<b>38.38</b>

**Note 27.1-Payment to auditor**

**Particulars**

For statutory audit  
For tax audit  
For other services

	Year ended 31 March 2024	Year ended 31 March 2023
	0.50	0.24
	-	-
	-	0.14
	<b>0.50</b>	<b>0.38</b>



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**Note 28:- Tax expense**

	Year ended 31 March 2024	Year ended 31 March 2023
Current tax	0.15	-
Income tax relating to earlier years	0.22	3.55
Deferred tax relating to origination and reversal of temporary differences	(9.02)	8.87
	<b>(8.65)</b>	<b>12.42</b>

**Amounts recognised in other comprehensive income**

<b>Current tax</b>		
Equity instruments through other comprehensive income		
<b>Deferred tax relating to origination and reversal of temporary differences</b>		
Remeasurement of the defined benefit plans	(0.09)	(0.4)
Equity instruments through other comprehensive income	4.48	13.26
	<b>4.39</b>	<b>12.87</b>

**Reconciliation of effective tax rate**

The income tax expense for the year can be reconciled to the accounting profit as follows:

Profit before tax	(22.10)	(22.03)
Tax Rate	26.00%	26.00%
Income tax expense calculated at the effective rate	-5.75	-5.74
Depreciation	(2.40)	(2.69)
On Investments	(0.02)	34.28
Income Tax relating to earlier years	0.22	3.55
Rate Difference	-	(16.99)
Expenses disallowed	(0.70)	0.01
<b>Tax expenses</b>	<b>(8.65)</b>	<b>12.42</b>

**Note 29:- Earnings per share**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Net profit after tax as per statement of profit and loss	(13.45)	(34.45)
Weighted average number of equity shares used as denominator for calculating Basic EPS	2,00,000	2,00,000
Total weighted average number of equity shares used as denominator for calculating Diluted EPS	2,00,000	2,00,000
Basic earnings per share (₹)	(6.72)	(17.22)
Diluted earnings per share (₹)	(6.72)	(17.22)
Face value per equity share (₹)	10.00	10.00



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**Note 30:- Segment reporting**

The Company has only one line of business i.e. Non Banking Financial activities. There are no separate reportable segments as per Ind AS 108.

**Note 31:-Employee Benefits**

**b) Defined benefit Obligations:**

Contribution to defined benefit obligations, recognised as an expense in profit and loss statement for the year are as under:

<u>Particulars</u>	<u>Year ended 31 March 2024</u>	<u>Year ended 31 March 2023</u>
Gratuity - Net defined benefit obligation	2.82	2.10
	<b>2.82</b>	<b>2.10</b>

**Defined benefit obligations**

The employee gratuity scheme of the company is unfunded. The present value of obligation is determined based on the actuarial valuation using the projected unit credit method as on 31st March 2024, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The company's gratuity expense is recognized under the head - "Gratuity" in note 26

**Movement of defined benefit obligation**

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

<u>Particulars</u>	<u>Year ended 31 March 2024</u>	<u>Year ended 31 March 2023</u>
Defined benefit obligation at beginning of the year	18.74	18.13
Current service cost	1.47	0.80
Interest cost	1.35	1.31
Benefits paid	-	-
Actuarial (gain)/loss	(1.13)	(1.50)
Defined benefit obligation at end of the year	<b>20.43</b>	<b>18.74</b>

**Liability recognised in the balance sheet**

Present value of defined benefit obligation	20.43	18.74
Amount recognised as liability in balance sheet	<b>20.43</b>	<b>18.74</b>

**Expenses recognised during the year (Under the head "Employee benefits expense" – Refer note no. 26)**

<u>Expense recognised in profit and loss statement</u>	<u>Year ended 31 March 2024</u>	<u>Year ended 31 March 2023</u>
Current service cost	1.47	0.80
Past service cost (vested)	-	-
Net interest cost	1.35	1.31
<b>Total amount</b>	<b>2.82</b>	<b>2.11</b>

<u>Remeasurements recognised in other comprehensive income</u>	<u>Year ended 31 March 2024</u>	<u>Year ended 31 March 2023</u>
Actuarial (gain)/loss on obligations due to change in financial assumption	-	-
Actuarial (gain)/loss on obligations due to unexpected experience	(1.13)	(1.50)
<b>Total amount recognised in other comprehensive income</b>	<b>(1.13)</b>	<b>(1.50)</b>
<b>Net Cost</b>	<b>1.69</b>	<b>0.61</b>

**Actuarial assumptions**

Discount rate (per annum)	7.20%	7.20%
Rate of escalation in salary (per annum)	6.00%	6.00%
Retirement age	58 years	58 years
Assumptions regarding future mortality experience are set in accordance with the published rates under Indian Assured Lives Mortality (2012-14) Ultimate.		



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**Sensitivity analysis**

The sensitivity of the defined benefit obligation to changes in the weighted principal assumption is:

Sensitivity analysis	Year ended 31 March 2024		Year ended 31 March 2023	
	Decrease	Increase	Decrease	Increase
Discount rate (-/+ 0.1%)	20.45	20.40	18.80	18.69
Salary growth (-/+ 1%)	20.40	20.45	18.69	18.80
Attrition rate (-/+ 50%)	20.42	20.42	18.74	18.75
Mortality rate (-/+ 10%)	20.42	20.43	18.74	18.74

**Maturity profile**

Year	Year ended 31 March 2024	Year ended 31 March 2023
1*		20.02
2 to 5 Years		0.05
6 to 10 Years		0.48
More than 10 years		0.19

\* Amount below rounding off norms applicable

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The discounting rate is considered based on market yield on government bonds having currency and terms consistent with the currency in terms of the post employment benefit obligations.

**Note 32:- Related party disclosure**

<u>I) Particulars of relationship</u>	<u>Names of related parties</u>	<u>Designation</u>
<b>Key managerial personnel</b>	Navin Kumar Bhartia	Director
	Vineeta Bhartia	Director
	Sanjay Hada	Director
	Anil Kumar Lahoty	Chief Financial Officer
	Nikita Srivastava (cessation from 31-01-2024)	Company Secretary
	Nabin Agarwal (appointed from 01-02-2024)	Company Secretary
<b>Enterprise having significant influence over the Company</b>	Navin Space Housing LLP	
	Levelz Apartments LLP	
	Navin Construction & Credit Pvt Ltd	
	Goodluck Infradevelopers Pvt Ltd	

**II) Disclosures of transactions between the companies and related parties with status of outstanding closing balances:**

<u>Particular</u>	<u>Year ended 31 March 2024</u>	<u>Year ended 31 March 2023</u>
<b>(I) Particulars of transactions with related parties</b>		
<b>A) Key Managerial Personnel</b>		
<b>i) Finance Cost</b>		
Navin Kumar Bhartia	11.97	0.08
Vineeta Bhartia	18.51	0.13
<b>Navin Kumar Bhartia</b>		
Loan Taken	105.50	49.50
Loan Repaid	348.50	49.50
<b>Vineeta Bhartia</b>		
Loan Taken	70.00	85.00
Loan Repaid	500.00	85.00
<b>B) Enterprise having significant influence over the company</b>		
Navin Construction & Credit Pvt Ltd		
Loan Taken	829.00	130.00
Loan repaid	852.00	130.00
<b>Consultancy Income</b>		
Navin Space Housing LLP	11.80	-
<b>Interest Income</b>		
Sugam Diamond Abasan LLP	2.25	-



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**Sugam Diamond Abasan LLP**

Loan Given	-	-
Loan Repaid	100.00	-

**II) Outstanding balance at the end of year**

**Key Managerial Personnel**

Navin Kumar Bhartia	253.77	0.08
Vineeta Bhartia	446.66	0.13
Navin Construction & Credit Pvt Ltd	31.81	-
Sugam Diamond Abasan LLP	4.49	104.31

**Note 33:- Disclosure on financial instruments**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 3 to the financial statements.

**(i) Categories of Financial Instruments**

Particulars	Note	As at 31 March 2024	As at 31 March 2023
<b>Financial assets</b>			
<b>a) Measured at amortised cost</b>			
i) Cash and cash equivalents	4	4.71	40.55
ii) Trade Receivables	5	1.14	0.01
iii) Loans	6	8.49	104.31
iv) Other financial assets	8	7.27	-
Sub-Total		<b>21.61</b>	<b>144.87</b>
<b>b) Measured at fair value through OCI (FVOCI)</b>			
i) Investment in quoted equity shares	7	-	-
ii) Investment in unquoted equity shares	7	391.48	462.14
iii) Investment in unquoted debentures	7	1,540.00	119.72
Sub-Total		<b>1,931.48</b>	<b>581.86</b>
<b>c) Measured at fair value through profit and loss (FVTPL)</b>			
i) Investment in mutual fund	7	264.32	260.04
ii) Investment in Government Securities	7	0.16	0.21
Sub-Total		<b>264.32</b>	<b>260.04</b>
<b>Total financial assets</b>		<b>2,217.41</b>	<b>986.77</b>
<b>Financial liabilities</b>			
<b>a) Measured at amortised cost</b>			
i) Trade Payables	12	15.96	-
ii) Borrowings	13	1,257.25	0.49
iii) Other financial liabilities	14	17.19	2.18
<b>Total financial liabilities</b>		<b>1,290.40</b>	<b>2.67</b>

**(ii) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standards.

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**(iii) Valuation technique used to determine Fair Value**

Specific valuation techniques used to value financial instruments include:

- the fair value of investment in quoted equity shares and mutual funds is measured at quoted price or NAV.
- the fair value of level 2 instruments is valued using inputs based on information about market participants assumptions and other data that are available.



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(iv) Fair value of Financial Assets and Liabilities measured at Fair value - recurring Fair Value Measurements

Particulars	As at 31 March 2024		As at 31 March 2023	
	Level 1	Level 2	Level 1	Level 2
<b>Financial assets</b>				
Investment in equity instruments	-	391.48	-	462.14
Investment in debt instruments	-	1,540.00	-	119.72
Investment in mutual fund	264.32	-	260.04	-
<b>Total financial assets</b>	<b>264.32</b>	<b>1,931.48</b>	<b>260.04</b>	<b>581.86</b>

(v) Significant estimates

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. For details of the key assumptions used and the impact of changes to these assumptions see (ii) above.

(vi) Fair value of assets and liabilities measured at cost/amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, other financial assets and other financial liabilities approximate their carrying amounts of these instruments, as discussed below:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Carrying value	Fair value	Carrying value	Fair value
<b>Financial assets:</b>				
Cash and cash equivalents	4.71	4.71	40.55	40.55
Trade Receivables	1.14	1.14	0.01	0.01
Loans	8.49	8.49	104.31	104.31
<b>Financial liabilities</b>				
Trade Payables	15.96	15.96	-	-
Borrowings	1,257.25	1,257.25	0.49	0.49
Other financial liabilities	17.19	17.19	2.18	2.18

(vii) Maturity analysis of assets and liabilities

Particulars	As at 31 March 2024		As at 31 March 2023	
	Within 12 months	After 12 months	Within 12 months	After 12 months
<b>ASSETS</b>				
<b>Financial assets</b>				
Cash and cash equivalents	4.71	-	40.55	-
Trade Receivables	1.14	-	0.01	-
Loans	8.49	-	104.31	-
Investments	264.32	1,931.64	-	842.11
Financial assets	7.27	-	-	-
<b>Total financial assets</b>	<b>285.93</b>	<b>1,931.64</b>	<b>144.87</b>	<b>842.11</b>
<b>Non-financial assets</b>				
Current tax assets (Net)	10.95	-	3.93	-
Property, Plant and Equipment	-	186.49	-	195.69
Intangible Assets	-	-	0.04	-
Other non-financial assets	20.41	-	19.62	-
<b>Total non financial assets</b>	<b>31.36</b>	<b>186.49</b>	<b>23.59</b>	<b>195.69</b>
<b>Total assets</b>	<b>317.29</b>	<b>2,118.13</b>	<b>168.46</b>	<b>1,037.80</b>
<b>Liabilities</b>				
<b>Financial liabilities</b>				
Trade Payables	15.96	-	-	-
Borrowings	45.00	1,212.25	0.49	-
Other financial liabilities	17.19	-	2.18	-
<b>Total financial liabilities</b>	<b>78.15</b>	<b>1,212.25</b>	<b>2.67</b>	<b>-</b>
<b>Non-financial liabilities</b>				
Provisions	20.69	-	19.00	-
Deferred tax liabilities (Net)	-	46.74	-	60.15
Other non-financial liabilities	10.48	-	0.12	-
<b>Total non financial liabilities</b>	<b>31.17</b>	<b>46.74</b>	<b>19.12</b>	<b>60.15</b>
<b>Total liabilities</b>	<b>109.32</b>	<b>1,258.99</b>	<b>21.79</b>	<b>60.15</b>
<b>Net equity</b>	<b>207.97</b>	<b>859.14</b>	<b>146.67</b>	<b>977.65</b>



**Note 34**

**Financial risk management**

The Company is a Non-Banking Financial Company registered with the Reserve Bank of India. On account of its business activities it is exposed to various financial risks associated with financials products such as credit or default risk, market risk, interest rate risk, liquidity risk and inflationary risk. However, the Company has a robust financial risk management system in place to identify, evaluate, manage and mitigate various risks associated with its financial products to ensure that desired financial objectives are met. The Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies, as approved by the Board of Director. Such risk management strategies and objectives are established to identify and analyse potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies needs prior approval of it's Board of Directors.

**Credit risk**

This risk is common to all investors who invest in bonds and debt instruments and it refers to a situation where a particular bond/debenture issuer is unable to make the expected principal payment interest rate payment, or both. Similarly, a lender bears the risk that the borrower may default in the payment of contractual interest or principal on its debt obligation, or both. The entity continuously monitors defaults of the customers and other counterparties and incorporates this information into its credit risk control.

**Market risk:**

Market risk is a form of systematic risk associated with the day-to-day fluctuation in the market prices of shares and securities and such market risk affects all securities and investors in the same manner. These daily price fluctuations follows its own broad trends and cycles and are more news and transaction driven rather than fundamentals and many a times, it may affect the returns from an investment. Market risks majorly comprises of two types - interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risks include borrowings and investments.

**Interest rate risk**

Interest rate risk is a type of systematic risk that particularly affects fixed rate debt instruments like bonds and debentures. The value of the fixed-rate debt instruments generally decline due to rise in interest rates and vice versa. The rationale is that a bond is a promise of a future stream of payments, an investor will offer less for a bond that pays-out at a rate lower than the rates offered in the current market. A rising interest rate scenario also affects the Company's interest expenditure on borrowed funds.

The Company monitors the interest rate scenarios on a regular basis and accordingly takes investments decisions as whether to invest in fixed rate debt instruments, shares and securities at a particular point of time.

**Price risk**

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in equity instruments, bonds, mutual funds etc. The Company is exposed to price risk arising mainly from investments carried at FVOCI which are valued using quoted prices in active markets. A sensitivity analysis demonstrating the impact of the change in market prices of these instruments from the prices existing as at the reporting date is given below:

Particulars	Carrying value as at	
	31-Mar-24	31-Mar-23
Investments carried at FVOCI valued using quoted prices in active market	-	-

Particulars	Sensitivity analysis on total	
	Increase by 10 %	Decrease by 10 %
Impact on total comprehensive income for year ended 31 March 2024	-	-
Impact on total comprehensive income for year ended 31 March 2023	-	-

Equity instrument through OCI being a component of other equity would increase/decrease as a result of gain/loss on equity securities classified as fair value through Other Comprehensive Income.



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**Liquidity risk:**

Liquidity refers to the readiness of the Company to sell and realise its financial assets. Liquidity risk is one of the most critical risk factors for Companies which is into the business of investments in shares and securities. It is the risk of not being able to realise the true price of a financial asset, or is not being able to sell the financial asset at all because of non-availability of buyer Unwillingness to lend or restricted lending by Banks and Financial Institutions may also lead to liquidity concerns for the entities.

The Company maintains a well-diversified portfolio of investments in shares and securities. A dedicated team of market experts are monitoring the markets on a continuous basis, which advises the management for timely purchase or sale of securities. The management ensures to manage its cash flows and asset liability patterns to ensure that the financial obligations are satisfied in timely manner.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis.

Particulars	Less than 1 year	Between 1 to 5 years	Over 5 years	Total
<b>As at 31 March 2024</b>				
Trade Payables	15.96	-	-	15.96
Borrowings	45.00	1,212.25	-	1,257.25
Other financial liabilities	17.19	-	-	17.19
	<b>78.15</b>	<b>1,212.25</b>	<b>-</b>	<b>1,290.40</b>
<b>As at 31 March 2023</b>				
Trade Payables	-	-	-	-
Borrowings	0.49	-	-	0.49
Other financial liabilities	2.18	-	-	2.18
	<b>2.67</b>	<b>-</b>	<b>-</b>	<b>2.67</b>

**Inflationary risk:**

Inflationary or purchasing power risk refers to the variation in investor returns caused by inflation. It is the risk that results in increase of the prices of goods and services which results in decrease of purchasing power of money, and likely negatively impact the value of investments. The two important sources of inflation are rising costs of production and excess demand for goods and services in relation to their supply. Inflation and interest rate risks are closely related as interest rates generally go up with inflation.

The Company closely monitors the inflation data and analyses the reasons for wide fluctuations thereof and its effect on various sectors and businesses. The main objective is to avoid inflationary risk and accordingly invest in securities and debt instruments that provides higher returns as compared to the inflation in long-term.

**Note 35-Capital management**

For the purpose of Company's capital management, capital includes issued equity share capital, other equity reserves and borrowed capital less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximize shareholder's value.

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

Following table summarizes the capital structure of the Company.

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings	1,257.25	0.49
Less: Cash and cash equivalents	4.71	40.55
<b>Adjusted net debt</b>	<b>1,252.54</b>	<b>(40.06)</b>
Total equity (*)	1,067.11	1,124.32
<b>Net debt to equity ratio**</b>	<b>1.17</b>	<b>-</b>

(\*) Equity includes capital and all reserves of the Company that are managed as capital.

\*\* As negative kept Nil.



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**Note 36: Contingent liabilities**

There is no contingent liability during the year ended 31 March 2024 (P.Y. NIL)

**Note 37**

Particulars required under paragraph 31 of master directions Non-Banking Financial company - Systemically important non deposit taking company (Reserve Bank) Directions, 2023 are given in annexure appended hereto

**Note 38: Other statutory information:**

(i) The company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note 39**

Other than the above disclosures, the remaining other disclosures as prescribed in Amended Division III of Schedule III read with section 129 of Companies Act 2013 are either NIL or Not Applicable to the company for the current period.

**Note 40-Details of CSR expenditure:**

<u>Particulars</u>	Year ended 31 March 2024	Year ended 31 March 2023
Amount required to be spent by the Company during the Year	-	-
Amount of expenditure incurred	-	-
Shortfall at the end of the year	-	-
Total of the previous year shortfall	-	-
Reason for shortfall	-	-
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
Where a provision is made with respect to a liability incurred by entering into contractual obligation, the movements in the provision during the year shall be shown separately.	-	-



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**Note 41**

Statement of Balance Sheet Disclosures in terms of Master direction- Non-Banking Financial Company- Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

	31 March 2024	31 March 2023
<b>i) Capital</b>		
<b>) Exposures</b>		(Amount in ₹ crore)
<b>A) Exposure to Real Estate Sector</b>		
<b>Category</b>		
<b>a) Direct Exposure</b>		
<b>i) Residential Mortgages-</b>		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	-	-
<b>ii) Commercial Real Estate</b>		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits.	-	-
<b>iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures -</b>		
a. Residential	-	-
b. Commercial Real Estate	-	-
<b>b) Indirect Exposure</b>	-	-
<b>Total Exposure to Real Estate Sector</b>	-	-
<b>B) Exposure to Capital Market</b>		(Amount in ₹ crore)
	31 March 2024	31 March 2023
i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	0.00	0.00
ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances;	-	-
v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
vii) bridge loans to companies against expected equity flows / issues;	-	-
viii) all exposures to Venture Capital Funds (both registered and unregistered)	-	-
ix) underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) financing to stockbrokers for margin trading	-	-
x) all exposures to Alternative Investment Funds:		
(a) Category I	-	-
(b) Category II	1.81	2.02
(c) Category III	0.83	0.58
<b>Total Exposure to Capital Market</b>	<b>2.64</b>	<b>2.60</b>



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**ii) Sectoral Exposures** (Amount in ₹ crore)

Sectors	As at 31 March 2024		
	Total exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and allied industries	-	-	-
2. Services			
i. Transport Operators	-	-	-
<b>Total</b>	-	-	-

Sectors	As at 31 March 2023		
	Total exposure	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and allied industries	-	-	-
2. Services			
i. Transport Operators	-	-	-
<b>Total</b>	-	-	-

**iii) Intra Group Exposures** (Amount in ₹ crore)

Particulars	31 March 2024		31 March 2023	
	(i) Total amount of intra group exposures	-	-	-
(ii) Total amount of top 20 intra group exposures	-	-	-	-
(iii) Percentage of intra-group exposures to total exposures of the company on the borrowers/customers	-	-	-	-

**iv) Unhedged foreign currency exposures**

The Company does not have any unhedged foreign currency exposures for the financial year ended 31 March 2024 and 31 March 2023

**v) Additional Disclosures**

**A) Provisions and Contingencies**

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss	(Amount in ₹ crore)	
	31 March 2024	31 March 2023
Provisions for depreciation on investment	-	-
Provision towards NPA	-	-
Provision made towards Income tax (including deferred tax)	0.09	0.12
Other Provision and Contingencies	0.02	0.00
Provision for Standard Assets	-	-

**vi) Related Party Transactions**

Details of all material related party transactions are disclosed in Note 32

**vii) Disclosure of customer complaints**

A) Summary information on complaints received by the NBFCs from customers	(Amount in ₹ crore)	
	31 March 2024	31 March 2023
<b>Particulars</b>		
a) No. of complaints pending at the beginning of the year	-	-
b) No. of complaints received during the year	-	-
c) No. of complaints disposed during the year	-	-
-Of which, number of complaints rejected by the NBFC	-	-
d) No. of complaints pending at the end of the year	-	-



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(All amounts in ₹ lakhs, unless otherwise stated)

**B) Top five grounds of complaints received by the NBFCs from customers**

(Amount in ₹ crore)

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at beginning of the year	No. of complaints received during the year	% increase/decrease in the number of complaints received over the previous year	No. of complaints pending at the end of the year	Of 5 no. of complaints pending beyond 30 days
As at 31 March 2024	Nil	Nil	Nil	Nil	Nil
As at 31 March 2023	Nil	Nil	Nil	Nil	Nil

**Note 42**

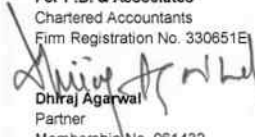
The following disclosures is required pursuant to RBI circular dated March 13, 2020 - Circular No.RBI/2019-20/170 DOR (NBFC).CC.PD.No. 109/22.10.106/2019-20

(Amount in ₹ crore)

Asset classification as per RBI Norms	Asset Classification as per IND AS 109	Gross carrying amount as per IND AS	Gross allowances (provisions) as required under IND AS 109	Net carrying amount	Provision required as per IRACP Norms
Performing assets	Stage 1	8.49	-	-	-
Non-performing assets	Stage 3	-	-	-	-

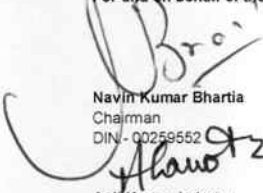
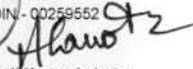
**Note 43:**

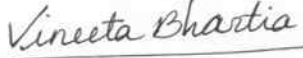
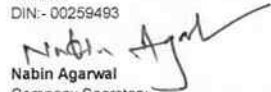
Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

In terms of our report attached.  
**For P.D. & Associates**  
Chartered Accountants  
Firm Registration No. 330651E  
  
Dhraj Agarwal  
Partner  
Membership No. 061432

Place : Kolkata  
Date : 29th May, 2024

For and on behalf of the Board of Directors

  
Navin Kumar Bhartia  
Chairman  
DIN - 00259552  
  
Anil Kumar Lahoty  
Chief Financial Officer  
PAN: AANPL5142K

  
Vineeta Bhartia  
Director  
DIN - 00259493  
  
Nabin Agarwal  
Company Secretary  
M.N. A50817





Schedule of non-deposit taking non banking financial company

[as required in terms of para 31 of Non-Banking Financial Company - Systematically Important Non-Deposit taking company and Deposit taking Company (Reserve Bank), Directions, 2023.]

Annexure to Note 37

(Amount in ₹ crore)

	31.03.2024	31.03.2023
	<u>Amount</u>	<u>Amount</u>
	<u>outstanding</u>	<u>outstanding</u>
<b>(5) Break-up of investments:</b>		
<b>Current investments:</b>		
<b>1. *Quoted:</b>		
(i) Shares: (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and bonds	-	-
(iii) Units of mutual funds	-	0.00
(iv) Government securities	-	0.00
(v) Others (*)	2.60	2.42
(* in Alteria Capital Fund II-Scheme-I		
(* in Nuvama Crossover Opportunities Fund-Series III		
<b>2. *Unquoted:</b>		
(i) Shares: (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and bonds	15.40	1.20
(iii) Units of mutual funds	-	-
(iv) Government securities	-	-
(v) Others	-	-
<b>Long Term investments:</b>		
<b>1. *Quoted:</b>		
(i) Share: (a) Equity	-	1.20
(b) Preference	-	-
(ii) Debentures and bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government securities	-	-
(v) Others (please specify)	-	-
<b>2. *Unquoted:</b>		
(i) Shares: (a) Equity	0.10	0.57
(b) Preference	-	-
(ii) Debentures and bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government securities	-	-
(v) Others (Fixed Deposits)	-	0.00
	<u>18.09</u>	<u>5.38</u>



