



INDEPENDENT AUDITORS' REPORT

To
The Members of Abhijit Trading Company Limited
Report on the audit of the financial statements

Opinion

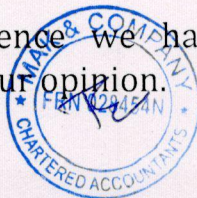
We have audited the financial statements of Abhijit Trading Company Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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, 2021, its profit Amount of Rs. 15,04,187/- and cash out flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March 2021, its profit/loss statement and its cash flows statement for the year ended on that date.

EMPHASIS OF MATTER

We draw your attention to serial no. 26 Note, which describes the impact of Pandemic (Covid-19) on financial position of the Company. Our opinion is not modified in respect of this matter.

Key audit matters

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

(A) Adoption of new revenue recognition standard Ind AS 115 (This is added only for illustrative purposes and the auditor has to decide the most significant matter and modify this section accordingly)

Details of the Key Audit Matter

The Company adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018. The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations and point of recognition of revenue. Ind AS 115 also requires extensive disclosures.

Auditors' Response to the Key Audit Matter

We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard (Ind AS 115).

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

(a) Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.



(b) Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price.

(c) Selected a sample of continuing and new contracts and performed the following procedures:

- Read, analysed and identified the distinct performance obligations in these contracts.
- Compared these performance obligations with that identified and recorded by the Company.
- Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.
- Performed analytical procedures for reasonableness of revenue recognition as per Ind AS 115.

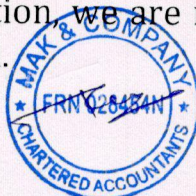
Information other than the financial statements and auditors' report thereon

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

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

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

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



Management's responsibility for the financial statements

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

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

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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



reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 my examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to our, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to our;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N



CA. RAVINDER KUMAR
(PARTNER)
M.NO :532458
UDIN: 21532458AAAAAV7762

PLACE: NEW DELHI
DATE: 22/06/2021

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Abhijit Trading Company Limited of even date)

1. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has granted interest bearing loan unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 179 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the company granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. 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 of the activities of the company and accordingly paragraph 3 (vi) of the order is



not applicable.

7. In respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has not paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.



12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N



CA. RAVINDER KUMAR
(PARTNER)
M.NO:532458
UDIN: 21532458AAAAAV7762

PLACE: NEW DELHI
DATE: 22/06/2021

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Abhijit Trading Co. Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Abhijit Trading Co. Limited ("the Company") as at March 31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

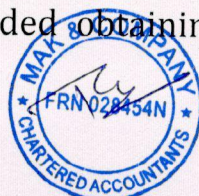
Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial



controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

Our 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance



Note on Audit of Internal Financial Controls Over Financial Reporting issued by
the Institute of Chartered Accountants of India.

For MAK & Company
(Chartered Accountant)
Firm Regn No: 028454N



CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458
UDIN: 21532458AAAAAV7762

PLACE: NEW DELHI
DATE: 22/06/2021

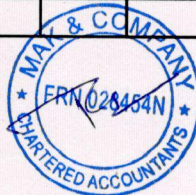
ABHIJIT TRADING CO LTD

CHL. NO.350/2801, MOTI LAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY,
MAHARASHTRA-400062

Balance Sheet As at 31.03.2021

(₹ in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2020	AS AT 1ST APRIL, 2019
1	2	3	4	5
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	3	32	42	63
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Loans	4	65,420	64,747	84,067
(iv) Others (to be specified)		-	-	-
(i) Deferred tax assets (net)	5	13	12	10
(j) Other non-current assets	6	262	252	474
(2) Current assets				
(a) Inventories	7	2,150	2,150	2,150
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Cash and cash equivalents	8	119	170	300
(iv) Bank balances other than (iii) above	9	21,516	20,576	183
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	10	153	-	-
Total Assets		89,665	87,949	87,249



Cont.....

EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	11	14,662	14,662	14,662
(b) Other Equity	12	74,370	72,866	71,775
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	13	-	-	-
(ii) Trade payables	14	-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other non-current liabilities		-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-	-
(b) Other current liabilities	15	634	421	811
(c) Provisions		-	-	-
(d) Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		89,665	87,949	87,249

See accompanying notes to the financial statements

1

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N



CA. RAVINDER KUMAR
(PARTNER)
M.NO: 532458
UDIN: 21532458AAAAV7762

FOR AND ON BEHALF OF
ABHIJIT TRADING CO LTD

VIRENDRA JAIN
(MANAGING DIRECTOR)
DIN: 00530078

AKSHAY KHARE
(COMPANY SECRETARY)
M. NO: 56916

RAJNI TANWAR
(DIRECTOR)
DIN : 08201251

PLACE : NEW DELHI
DATE : 22.06.2021

STATEMENT OF CHANGES IN EQUITY
ABHIJIT TRADING CO LTD
 CHL. NO.350/2801, MOTI LAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY, MAHARASHTRA-400062
 Statement of Changes in Equity for the period ended 31.03.2021

(₹ in '000)

A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April, 2019	1,466,195	14,662
Changes in equity share capital during the year	-	-
As at 31st March, 2020	1,466,195	14,662
Changes in equity share capital during the year	-	-
As at 31st March, 2021	1,466,195	14,662

B. Other Equity

PARTICULAR	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of entities of a foreign	Other items of Comprehensive Income, (specify nature)	Money received against shares warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
As at 01st April 2019	-	-	-	67,500	-	4,275	-	-	-	-	-	-	-	71,775
Profit for the year	-	-	-	-	-	1,090	-	-	-	-	-	-	-	1,090
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2020	-	-	-	67,500	-	5,366	-	-	-	-	-	-	-	72,866
Profit for the year	-	-	-	-	-	1,504	-	-	-	-	-	-	-	1,504
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2021	-	-	-	67,500	-	6,870	-	-	-	-	-	-	-	74,370

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
 (CHARTERED ACCOUNTANTS)
 FIRM REG. NO: 028454N

MAK & COMPANY
 CHARTERED ACCOUNTANTS
 FRN 028454N
 S. A. RAVINDER KUMAR
 (PARTNER)
 M. NO. 93224568
 UDIN: 21062458AAAAAV7762

FOR AND ON BEHALF OF
 ABHIJIT TRADING CO LTD

VIRENDRASAIN
 (MANAGING DIRECTOR)
 DIN: 00530078

AKSHAY KHARE
 (COMPANY SECRETARY)
 M. NO: 56916

RAJNI TANWAR
 (DIRECTOR)
 DIN : 08201251

PLACE : NEW DELHI
 DATE : 22.06.2021

ABHIJIT TRADING CO LTD

CHL. NO.350/2801, MOTI LAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY, MAHARASHTRA-400062

Statement of Profit and Loss for the period ended 31.03.2021

(₹ in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2021	YEAR ENDED 31ST MARCH 2020
I	Revenue From Operations	16	3,306	3,271
II	Other Income	17	80	110
III	Total Income (I+II)		3,386	3,382
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	18	-	-
	Changes in inventories of finished goods	19	-	-
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	20	322	827
	Finance costs		-	-
	Depreciation and amortization expense	3	10	22
	Other expenses	21	972	1,075
	Total expenses (IV)		1,304	1,924
V	Profit/(loss) before exceptional items and tax (I- IV)		2,083	1,458
VI	Exceptional Items			-
VII	Profit/(loss) before tax (V-VI)		2,083	1,458
VIII	Tax expense:			
	(1) Current tax		579	369
	(2) MAT Credit Entitlement		-	-
	(3) Deferred tax		(1)	(1)
	(4) Excess Provision of earlier Year		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		1,504	1,090
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		1,504	1,090



Cont.....

XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		-	-
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		1.03	0.74
	(2) Diluted		1.03	0.74
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		1.03	0.74
	(2) Diluted		1.03	0.74

See accompanying notes to the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 028454N

CA. PAVINDER KUMAR
(PARTNER)
M.NO: 532458
UDIN: 21532458AAAAAV7762



FOR AND ON BEHALF OF
ABHIJIT TRADING CO LTD

VIRENDRA JAIN
(MANAGING DIRECTOR)
DIN: 00530078

RAJNI TANWAR
(DIRECTOR)
DIN : 08201251

AKSHAY KHARE
(COMPANY SECRETARY)
M. NO: 56916

PLACE : NEW DELHI
DATE : 22.06.2021

ABHIJIT TRADING CO LTD

CHL. NO.350/2801, MOTI LAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY,
MAHARASHTRA-400062

Statement of Cash Flows for the year ended 31.03.2021

(₹ IN LACS)

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
Cash flows from operating activities		
Profit before taxation	15.04	10.90
Adjustments for:		
Depreciation	0.10	0.22
Provision for income tax	5.79	3.69
Defered tax	(0.01)	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(1.62)	2.21
Increase / (Decrease) in trade payables	0.02	(0.48)
Cash generated from operations		
Interest paid	-	-
tax paid	(3.69)	(7.11)
Dividends paid	-	-
Net cash from operating activities	15.63	9.43
Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
Purchase of investment	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Dividends paid	-	-
Proceeds from long-term borrowings	(6.73)	193.20
Net cash used in financing activities	(6.73)	193.20
Net increase in cash and cash equivalents	8.90	202.62
Cash and cash equivalents at beginning of period	207.46	4.84
Cash and cash equivalents at end of period	216.36	207.46

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)
FIRM REG. NO: 028454N



CA BRAVINDER KUMAR
(PARTNER)
M NO: 532458
UDIN: 21532458AAAAAV7762

FOR AND ON BEHALF OF
ABHIJIT TRADING CO LTD

VIRENDRA JAIN
(MANAGING DIRECTOR)
DIN: 00530078

RAJNI TANWAR
(DIRECTOR)
DIN : 08201251

AKSHAY KHARE
(COMPANY SECRETARY)
M. NO: 56916

PLACE : NEW DELHI
DATE : 22.06.2021

ABHIJIT TRADING CO LTD
 CHL. NO.350/2801, MOTILAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY, MAHARASHTRA-400062
 NOTE 3: PROPERTY, PLANT AND EQUIPMENT

DEPRECIATION CHART AS PER COMPANIES ACT, 2013.

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation as at beginning of the year 2020-21	Additions during the year 2020-21	Disposals/ Adjustments	Cost/valuation at the year end 2020-21	As at the beginning of the year 2020-21	Depreciation during the year 2020-21	Disposals/ Adjustments	Total up to the year end 2020-21	As at the Current year end 2021	As at the previous year end 2020
Tangible Assets										
Air Conditioner	40	-	-	40	35	1	-	36	3	4
Computers	102	-	-	102	98	-	-	98	4	4
Furniture & Fixtures	71	-	-	71	57	4	-	61	10	14
LCD TV	66	-	-	66	47	5	-	52	14	19
Total Assets	279	-	-	279	237	10	-	247	32	42
Previous year	279	-	-	279	216	22	-	237	42	63

(₹ in '000)


IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED


FOR MAK & COMPANY
 (CHARTERED ACCOUNTANTS)
 FIRM REGN NO: 028454N




CA. RAJNIVINDER KUMAR
 (PARTNER)
 M.NO: 532458
 UDIN: 21532458AAAAAV7762

FOR AND ON BEHALF OF
 ABHIJIT TRADING CO LTD


 VIRENDRA JAIN
 (MANAGING DIRECTOR)
 DIN: 00530078


 RAJNI TANWAR
 (DIRECTOR)
 DIN: 08201251


 AKSHAY KHARE
 (COMPANY SECRETARY)
 M. NO: 56916

PLACE : NEW DELHI
 DATE : 22.06.2021

Notes to Financial Statements

OTHER NON CURRENT ASSETS NOTE 4: LOAN

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Capital Advances Advances Against Property Unsecured, Considered Good Loans at agreement values less instalment Standard Assets	- 65,420	- 64,747	- 84,067
Total	65,420	64,747	84,067

NOTE 5: DEFERED TAX LIABILITIES (NET)

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Opening Balance	12	10	10
Created/ Reversed During the year	1	1	-
Total	13	12	10

NOTE 6: OTHER NON- CURRENT ASSETS

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Balance from Revenue Authorities			
Tax Deducted at Source 2019	-	-	474
Tax Deducted at Source 2020	-	252	-
Tax Deducted at Source 2021	262	-	-
Total	262	252	474

NOTE 7: INVENTORIES

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Stock In Shares As Per "Annexure-A"	2,150	2,150	2,150
Total	2,150	2,150	2,150

NOTE 8: CASH & CASH EQUIVALENTS

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Cash in Hand	119	170	300
Total	119	170	300



Notes to Financial Statements

NOTE 9: BANK & BANK BALANCES

(₹ in '000)

PARTICULARS	AS AT		AS AT
	31ST MARCH 2021	31ST MARCH 2020	1ST APRIL 2019
IDBI Bank	115	146	46
Oriental Bank of Commerce	0	28	138
FDR Account	21,399	20,633	
Jana Bank	2	(231)	
Total	21,516	20,576	183

NOTE 10: OTHER CURRENT ASSETS

(₹ in '000)

PARTICULARS	AS AT		AS AT
	31ST MARCH 2021	31ST MARCH 2020	1ST APRIL 2019
Interest Accured But Not Due	153	-	-
Total	153	-	-

NOTE 11: EQUITY SHARE CAPITAL

(₹ in '000)

PARTICULARS	AS AT		AS AT
	31ST MARCH 2021	31ST MARCH 2020	1ST APRIL 2019
Authorised Share Capital			
15,00,000 (Previous Year 15,00,000) Equity Share of ₹ 10 Each	15,000	15,000	15,000
	15,000	15,000	15,000
Issued, Subscribed & Paid up Share			
Shares at the end of the Accounting Period			
14,66,195 (Previous Year 14,66,195) Equity Shares of ₹10/-	14,662	14,662	14,662
	14,662	14,662	14,662

11.1 The company has only one class of equity Shares having Par Value of ₹ 10 per Share. All these Shares have Same right & preferences with respect to payment of dividend, repayment of Capital & Voting.

11.2 Shares in the company held by each Shareholder holding more than 5% shares

Name of the Shareholders	AS AT		AS AT		AS AT	
	31ST MARCH 2021		31ST MARCH 2020		1ST APRIL 2019	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Euro Asia India Corporation Pvt. Ltd.	10.91%	160,000	10.91%	160,000	10.91%	160,000
Finage Leasing & Finanace India Limited	7.50%	110,000	7.50%	110,000	7.50%	110,000
KDG Properties & Construction Pvt. Ltd.	9.00%	132,000	9.00%	132,000	9.00%	132,000
Micro Land Developers Pvt. Ltd.	6.07%	89,000	6.07%	89,000	6.07%	89,000
Yuvraj Exports Pvt. Ltd,	15.82%	232,000	15.82%	232,000	15.82%	232,000
RKG Finvest Limited	9.00%	132,000	9.00%	132,000	9.00%	132,000
VA Realcon Pvt. Ltd.	5.12%	75,000	5.12%	75,000	5.12%	75,000



Notes to Financial Statements

11.3 The reconciliation of the number of Shares outstanding is set out Below:

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Equity Shares at the beginning of the year	1,466,195	1,466,195	1,466,195
Add : Issued during the year	-	-	-
Equity Shares at the end of the Year	1,466,195	1,466,195	1,466,195

NOTE 12: OTHER EQUITY

Refer Statement of Changes in Equity for detailed movement in Equity balance

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Securities Premium Account			
At The Beginning Of The Accounting Period	67,500	67,500	67,500
Additions During The Year	-	-	-
At The End Of The Accounting Period	67,500	67,500	67,500
Surplus in Statement of Profit & loss			
At The Beginning Of The Accounting Period	5,366	4,275	2,265
Additions During The Year	1,504	1,090	2,010
Less: Dividend Payable	-	-	-
(Balance In Statement Of Profit & Loss)	6,870	5,366	4,275
Grand Total	74,370	72,866	71,775

NOTE 13: BORROWINGS

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
	-	-	-
Total	-	-	-

NOTE 14: TRADE PAYABLE

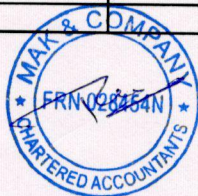
(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
	-	-	-
Total	-	-	-

NOTE 15 : EXPENSES PAYABLE

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020	AS AT 1ST APRIL 2019
Current other Liabilities:			
Audit Fees Payable	17	17	17
Legal & professional Charges Payable	3	3	-
Provision for Income Tax	579	369	711
Salary Payable	34	32	83
TDS Payable	-	-	0
Total	634	421	811



Notes to Financial Statements

NOTE : 16 REVENUE FROM OPERATION

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Sale of Shares	-	-
Interest Income	3,306	3,271
Total	3,306	3,271

NOTE 17: OTHER INCOME

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Excess Provision for Income Tax	-	11
Dividend Income	80	100
Miscellaneous Receipt/Short & Excess	-	-
Total	80	110

NOTE : 18 PURCHASE OF STOCK IN TRADE

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Purchases of shares	-	-
Total	-	-

NOTE 19: CHANGE IN INVENTORIES OF FINISHED GOODS

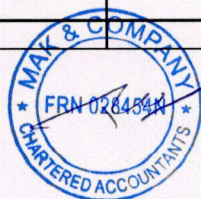
(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Balance at the beginning of the year	2,150	2,150
Balance at the Closing of the year	2,150	2,150
Total	-	-

NOTE 20: EMPLOYEE BENEFIT EXPENSES

(₹ in '000)

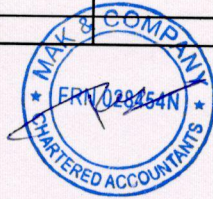
PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Salary Expenses	321	825
Staff Welfare Expense	1	1
Total	322	827



Notes to Financial Statements**NOTE 21: OTHER EXPENSES**

(₹ in '000)

PARTICULARS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Advertisement & Publicity Expenses	25	19
AGM Expenses	-	2
Audit Fees	17	17
Bank Charges	1	1
Business Promotion	2	3
CDSL Custodial Fees	11	11
Conveyance Expenses	7	16
Computer Repair & Maintenance	1	8
Depository Charges	-	2
Filing Fees	38	10
Interest paid	32	8
Legal & Professional charges	175	383
Listing Fees	354	354
Misc Expense	1	4
Meeting Expenses	-	3
NSDL Fees	47	12
Office Expenses	2	2
Office Rent	132	120
Office Repair & Maintenance	50	14
Other Community Expense	-	1
Postal charges	1	8
Printing & Stationery	10	27
Registrar Charge	45	-
Telephone Expenses	1	3
Tour & Travelling Expenses	-	29
Software Expenses	19	21
Total	972	1,075



ABHIJIT TRADING CO LTD
 CHL. NO.350/2801, MOTI LAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY, MAHARASHTRA-400062
 DEPRECIATION CHART AS PER INCOME TAX ACT

(₹ in '000)

PARTICULARS	DEP. RATE	OPENING WDV	ADDITION / REVALUATION ON OR BEFORE 30.09.2020	ADDITION / REVALUATION AFTER 30.09.2020	SOLD DURING THE YEAR	TOTAL	DEPRECIATION	CLOSING WDV
Air Conditioner	15%	21	-	-	-	21	3	18
Computers	40%	2	-	-	-	2	1	1
Furniture & Fixtures	10%	40	-	-	-	40	4	36
LCD TV	15%	34	-	-	-	34	5	29
Total Assets		97	-	-	-	97	13	84

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR MAK & COMPANY
 (CHARTERED ACCOUNTANTS)
 FIRM REGN NO: 028454N

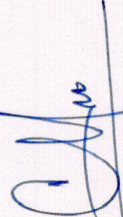


CA RAJESH KUMAR
 (PARTNER)

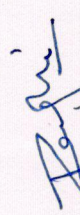
M.NO: 532458

UDIN: 21532458AAAAAV7762


FOR AND ON BEHALF OF
 ABHIJIT TRADING CO LTD



VIRENDRA JAIN
 (MANAGING DIRECTOR)
 DIN: 00530078



RAJNI TANWAR
 (DIRECTOR)
 DIN : 08201251



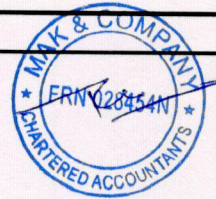
AKSHAY KHARE
 (COMPANY SECRETARY)
 M. NO: 56916

PLACE : NEW DELHI
 DATE : 22.06.2021

"ANNEXURE-A"

₹ in '000

S. NO.	Name of Share	Quantity	Amount
1	ACC LIMITED	10	16
2	BANK OF BARODA	51	9
3	BHARAT EARTH MOVERS LIMITED	10	11
4	BANK OF INDIA LIMITED	50	10
5	CANARA BANK LIMITED	25	8
6	CENTRAL BANK OF INDIA LIMITED	50	5
7	COAL INDIA LIMITED	10	4
8	DCB BANK LIMITED	50	5
9	EXIDE INDUSTRIES LIMITED	50	9
10	FEDERAL BANK LIMITED	100	7
11	GMR INFRASTRUCTURE LIMITED	500	8
12	GUJRAT MINERAL DEVELOPMENT CORPORATION LIMITED	50	6
13	HINDUSTAN CONSTRUCTION COMPANY LIMITED	100	3
14	HIINDUSTAN COPPER LIMITED	50	3
15	HOUSING DEVELOPMENT & INFRASTRUCTURE LIMITED	50	5
16	ICICI BANK LIMITED	22	6
17	IDBI BANK LIMITED	50	4
18	INDIAN BANK LIMITED	50	9
19	INDIAN OVERSEAS BANK LIMITED	50	2
20	JAI CORPORATION LIMITED	100	5
21	JAI PRAKASH ASSOCIATES LTD	100000	710
22	KARNATAKA BANK LIMITED	97	6
23	LARSEN & TOUBRO LIMITED	15	17
24	MMTC LIMITED	150	5
25	NHPC LIMITED	50000	1,064
26	OIL AND NATURAL GAS CORPORATION LIMITED	75	16
27	PUNJ LLYOD LIMITED	100	3
28	RELIANCE CAPITAL LIMITED	25	11
29	RELIANCE INDUSTRIES LIMITED	50	23
30	RELIANCE HOME FINANCE LTD.	25	0
31	STATE BANK OF INDIA LIMITED	25	7
32	STEEL AUTHORITY OF INDIA LIMITED	100	7
33	SUZLON ENERGY LIMITED	1000	27
34	TATA MOTORS LIMITED	28	14
35	TATA STEEL LIMITED	33	11
36	UCO BANK LIMITED	50	3
37	UNION BANK OF INDIA LIMITED	50	8
38	UNITED SPIRITS LIMITED	50	37
39	YES BANK LIMITED	50	8
40	ZEE ENTERTAINMENT ENTERPRISES LIMITED	100	35
41	ZEE LEARN LIMITED	100	4
	Total	153,551	2,150



Notes to the Financial Statements

Note 1: COMPANY INFORMATION

Abhijit Trading Co. Ltd. is a public limited company (The Company) having registered office at Chl. No.350/2801, Moti Lal Nagar 2 Opp. Shankar Temple, Goregaon (W), Mumbai City, Maharashtra-400062. The Company is listed on the BSE (Bombay Stock Exchange). The company is engaged in trading in shares and investment activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

Note 2: BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

(a) Basis for preparation of Accounts:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2021 were approved for issue in accordance with the resolution of the Board of Directors 22nd June, 2021.

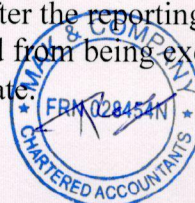
(b) Current - Non Current classification

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

(i) Assets

"An asset is classified as current when it satisfies any of the following criteria:

- 1) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is expected to be realised within 12 months after the reporting date; or
- 4) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.



Notes to the Financial Statements

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

(ii) Liabilities

"A liability is classified as current when it satisfies any of the following criteria:

- 1) it is expected to be settled in the company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is due to be settled within 12 months after the reporting date; or
- 4) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

"Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(c) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

(d) Key Accounting Estimates and Judgements

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

(e) Tangible fixed assets

"Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition



Notes to the Financial Statements

(f) **Depreciation and amortisation**

The company has followed the WDV method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.

(g) **Investments:**

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(h) **Cash and Cash Equivalents:**

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(i) **Trade Receivables and Loans:**

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

(j) **Provisions and Contingent Liabilities:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, 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. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(k) **Revenue Recognition:**

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be



Notes to the Financial Statements

measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc.

Interest income is recognized using the effective interest rate (EIR) method. Dividend income on investments is recognised when the right to receive dividend is established.

(l) Expenditure:

Expenses are accounted on accrual basis.

(m) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.



Notes to the Financial Statements

(n) Employee Benefits

No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

22. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.
23. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
24. The company's business activity falls within single primary/ secondary business segment viz. Finance Activity. The disclosure requirement of IND AS-108 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.

25. Related Party Disclosure:

As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, The details of Such Related party transaction recognized during the year is as under:

S.N	Particulars	Holding & Subsidiary company	Non Executive Director and their relative	KMP	Relative of KMP	Enterprises over which person (s) (having control or significant influence over the co./ KMP, along with their relatives) are able to exercise significant influence
1	Remuneration (KMP)	-	-	2,10,133/-	-	-
2	Priti Jain	-	-	-	1,32,000/-	-

26. Details of Policy Developed And Implemented by the Company on its Corporate Social Responsibility Initiatives

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

27. Details of Crypto / Virtual Currency

There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year 2020-21.

28. Global Health Pandemic (Covid-19)

The outbreak of COVID-19 pandemic is causing significant disturbance and slow down of economic activities globally.

The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities.



Notes to the Financial Statements

The Management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets. Based on the current indicators of future economic conditions, the Management expects to recover the carrying amount of the assets, however the Management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial statements.

29. Earnings per Share "IND AS-33" issued by the Institute of chartered Accountants of India:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
(A) Profit after taxation as Statement of Profit and Loss (in `)	15,04,186	10,90,263/-
(B) Weight Average number of equity Shares outstanding during the year	14,66,195	14,66,195
(C) Nominal value of Equity shares (in `)	10.00	10.00
(D) Basic Earnings per Share	1.03	0.74
(E) Diluted Earnings per share	1.03	0.74

30. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2021. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.

FOR MAK & COMPANY
(CHARTERED ACCOUNTANTS)

FRN: 028454N

CA. NAVINDER KUMAR
(PARTNER)

M.NO: 532458

UDIN: 21532458AAAAAV7762

FOR AND BEHALF OF
ABHIJIT TRADING CO. LTD.

VIRENDRA JAIN
(MANAGING DIRECTOR)
DIN: 00530078

RAJNI TANWAR
(DIRECTOR)
DIN: 08201251

AKSHAY KHARE
(COMPANY SECRETARY)
M.NO: 56916

PLACE: NEW DELHI

DATE: 22.06.2021