INDOWORTH HOLDINGS LIMITED

(Formerly Uniworth Securities Limited)

8th September, 2022

The Secretary
BSE Limited
1st Floor, P J Towers
Dalal Street
Mumbai – 400 001

Dear Sir / Madam,

Sub: Submission of Annual Report for the Financial Year 2021-22

Ref: Scrip Code: 512408

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company alongwith Notice of Annual General Meeting (AGM) for the Financial year ended 31st March, 2022.

The Annual Report for the financial year 2021-22, is also available on the Company's website at www.uniworthsecurities.com.

This is for your information and record.

Thanking you

Yours faithfully
For Indoworth Holdings Limited
(formerly Uniworth Securities Limited)

Shyam Kumar Rathi
Company Secretary & Compliance Officer
Membership No. ACS 45602

Encl : As above

INDOWORTH HOLDINGS LIMITED

(Formerly Uniworth Securities Limited)

ANNUAL REPORT

2021-2022

CORPORATE INFORMATION

CIN: L51900WB1985PLC0227336

(As on 03.09.2022)

BOARD OF DIRECTORS

HARISH KANT MANDHRE (DIN: 08396568) - EXECUTIVE DIRECTOR
MEENA LOHIA (DIN: 02331504)
RAJVEERSINGH BABOOSINGH JADON (DIN: 08396518) - INDEPENDENT DIRECTOR
VIVEK CHAUDHARY (DIN: 08396579) - INDEPENDENT DIRECTOR

AUDIT COMMITTEE

RAJVEERSINGH BABOOSINGH JADON
VIVEK CHAUDHARY
HARISH KANT MANDHRE

COMPANY SECRETARY

SHYAM KUMAR RATHI

CHIEF FINANCIAL OFFICER

RAMCHANDRA PYARELAL MEHTA

AUDITORS

M/s. GOENKA SHAW & CO.
Chartered Accountants

BANKERS

UNION BANK

REGISTERED OFFICE

GREEN ACRES
2, Nazar Ali Lane
4th Floor, Flat 4A,
Kolkata - 700 019
Phone : +91(033) 40726029

CORPORATE OFFICE

RAWDON CHAMBERS
11A, Sarojini Naidu Sarani
4th Floor, Unit – 4B,
Kolkata - 700 017
Phone : +91(033) 40061301
Email ID: uniworthsecuritieslimited@gmail.com
indoworthholdingslimited@gmail.com
Website: www.uniworthsecurities.com

REGISTRARS

M/s. C. B. Management Services (P) Limited
P-22, Bondel Road,
Kolkata - 700 019
Phone : (033) 4011-6700/6711/6718/6723
Fax : 033 - 40116739
Email : rta@cbmsl.com

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Members of **INDOWORTH HOLDINGS LIMITED** (Formerly Uniworth Securities Limited) will be held at the Corporate Office of the Company at Radwon Chambers, 11A, Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata – 700 017 on Friday, the 30th day of September, 2022 at 11:30 A. M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass with and without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** the Audited Standalone Financial Statements of the company for the financial year ended 31st March, 2022 together with the Reports of Board of Directors and Auditors thereon laid before this meeting be and are hereby received, considered and adopted."

   "**RESOLVED THAT** the Audited Consolidated Financial Statements of the company for the financial year ended 31st March, 2022 together with the Reports of Board of Directors and Auditors thereon laid before this meeting be and are hereby received, considered and adopted."

2. To appoint Mrs. Meena Lohia (DIN: 02331504), who retires by rotation and being eligible, offers herself for re-appointment as a director and in this regard, to consider and if thought fit, to pass with and without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the Provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Meena Lohia (DIN: 02331504), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. Appointment of Statutory Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED that pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Goenka Shaw & Co., Chartered Accountants, (Firm Registration Number 319075E) be and is hereby re-appointed as Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of this Annual General Meeting

("AGM") till the conclusion of the Forty-one Annual General Meeting to be held in the year 2027 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Registered Office:
Green Acres,
2, Nazar Ali Lane,
4th Floor, Flat 4A,
Kolkata – 700 019

Date: 3rd September, 2022

By Order of the Board

Shyam Kumar Rathi
Company Secretary
Membership No. A45602

NOTES:

a) **A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a Poll instead of himself/herself and the proxy need not be a member of the Company. Proxies in order to be effective must be received at the Registered Office not less than 48 hours before the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

b) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2022 to 30th September, 2022 (both days inclusive).

c) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under item No. 3 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed.

d) The AGM will be held by strictly adhering to the Social Distancing Norms and other Safety Protocols/SOPs (including use of face masks and hand sanitizers) issued by the Ministry of Health & Family Welfare, Government of India in view of the prevailing Covid Pandemic. Entry to the Venue shall be on a 'first come first serve basis' in view of the maximum permissible limit, as applicable at that time, for a gathering at a place.

e) Members holding shares in physical form are requested to notify change of address, if any, along with address proof i.e. self-attested copy of Voter Identity Card or Electricity or Telephone Bill or Driving License or Passport or Aadhaar Card or bank Statement to M/s. C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company and, in case the shares are held in dematerialized form, then this information should be passed on to the respective Depository Participants and not to the Registrar and Share Transfer Agent of the Company.

f) In case the mailing address mentioned on this Annual Report is either without Pin code or with incorrect Pin code, Members are requested to advise the correct Pin code to M/s. C B Management Services (P) Limited, Registrar and Share Transfer

Agent of the Company or the respective Depository Participant(s), as the case may be, immediately, for speedier delivery of documents in future.

g) Members holding Shares, in physical form, in identical order of names in multiple Folios, are requested to write to M/s. C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company requesting consolidation of such Folios into one Folio for their own convenience.

h) As per section 72 of the Companies Act, 2013, the facility for making/varying/cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form-SH.13 and any variation/ cancellation thereof can be made by giving notice in Form SH.14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 (as amended) for the purpose. The forms can be obtained from M/s. C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in.

i) (a) Members desirous of getting any information in relation to the Company's Annual Report 2021-22 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Annual General Meeting to the Company to enable the Management to keep the information readily available at the Meeting.

(b) Members holding shares in Electronic Form and in Physical Form are requested to bring their Depository ID Number and Client ID Number, folio Number respectively to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.

j) Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.

k) In view of the continuing COVID- 19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021, respectively and SEBI circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 & SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May, 2020 & 15th January, 2021 and all other relevant circulars issued from time to time further provided relaxation from dispatching of physical copies of notice of Annual General Meeting (AGM) and Financial Statements for the year ended 31.03.2022 and considering the above. Notice of 36th Annual General Meeting alongwith the Annual Report for the Financial year 2021-22 (including Attendance Slip and Proxy Form) is being sent only through electronic mode to those shareholders whose e-mail IDs are registered with the Registrars/Depositories. Members may note that the Annual Report together with Notice shall be available in the Website of the Company/Stock exchange viz www.uniworth.com. The shareholders who have not registered their e-mail id, who may like to obtain the Annual Report and Notice of AGM are requested to get the email IDs registered by the Registrars/Depositories by following the procedure given below:

(i) Members holding shares in demat from can get their e-maul id registered by contacting their respective Depository Participant(s).

(ii) Members holding shares in physical form can register their email IDs and mobile number with Company's Registrars and Share Transfer Agent M/s. C B Management Services (P) Limited by sending an e-mail request at the email id rta@cbmsl.com along with signed scanned copy of the request letter proving the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email IDs and receiving the Annual report.

l) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to M/s. C B Management Services (P) Limited, Registrar and Transfer Agent of the Company.

m) Members may also note that the Notice of the 36th Annual General Meeting and the Annual Report for the financial year 2021-22 will also be available on the Company's website www.uniworthsecurities.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata, West Bengal for inspection during normal business hours on all working days.

n) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under Section 189 will be made available for inspection by members of the Company at the meeting.

o) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as mentioned from time to time and Regulation 44 of the SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015 the Company is pleased to provide to the Members the facility to exercise their right to vote at the 36th Annual General Meeting (AGM) of the Company by electronic means and the business mentioned in Notice relating thereto may be transacted through the remote E-Voting services provided by National Securities Depository Limited (NSDL). It is clarified that it is not mandatory for a member to vote using e-facility and a member may avail of said facility at his /her discretion following the procedure below.

The instructions for remote e-voting are as under:

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in

demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is

	available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP

	on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the .pdf file is your 8

digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies)

who are authorized to vote, to the Scrutinizer by e-mail to uniworthsecscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In terms of SEBI circular dated December 9,2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.
5. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
   a) E-voting particulars as mentioned below, including initial password are provided in the Annexure to the Notice for E-voting, which is part of this Notice of AGM to be held on September 30, 2022:
   b) Please follow all the steps as mentioned in step 1 and step 2 as above to cast vote.
6. Members, who do not have any access to e-voting, may requisite a Physical Ballot Form from the Office of the Registrars & Share Transfer Agents of the Company. Members are required to fill the Physical Ballot Form and enclose it in a Sealed Envelope and send it "To the Scrutinizer, Mr. Kamal Kumar Sanganeria (Unit: Uniworth Securities Limited) C/o. M/s. C B Management Services (P) Limited, P-22, Bondel Road, Kolkata- 700 019." Unsigned/wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer's decision on the validity of the form will be final. Members are required to vote either through the electronic system or through physical ballot and not in any other mode. In the event of Members casting votes through both the processes, the votes in the electronic system will be considered only. The Physical Ballot Form must be received by the Scrutinizer on or before September 30, 2022.
7. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
8. The e-voting period commences on September 27, 2022 (9:00 A.M. IST) and ends on September 29, 2022 (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

9. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 30, 2022.
10. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cutoff date, i.e. September 23, 2022 may obtain the login id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for E-voting then you can use your existing User Id and password for casting your vote. If you have forgotten your password, you may reset your password by using "forgot User Details/Password" option available on https://www.evoting.nsdl.com.
11. Members who have cast their vote by E-voting prior to the Annual General Meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
12. Shri Kamal Kumar Sanganeria (Membership No. FCS 2643), Practicing Company Secretary and proprietor of K. K. Sanganeria & Associates, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. The chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Ballot paper for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
14. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.uniworthsecurities.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to the BSE Limited.
16. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.

p) The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green Initiative in Corporate Governance', by allowing paperless compliances by the Companies for service of documents to their members through electronic modes, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder. The Shareholders (whether holding shares in physical or electronic mode), who are interested to receive soft copy of the Annual Reports and Accounts of the Company are requested to write to M/s. C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company to register their respective e-mail ids.

q) The route map of the venue of the Annual General Meeting is given on the inside of the back cover page of the Annual Report.

r) In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gift at the AGM or in connection therewith.

s) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.

MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF THE ANNUAL REPORT TO THE MEETING

Registered Office:
Board
Green Acres,
2, Nazar Ali Lane,
4th Floor, Flat 4A,
Kolkata – 700 019

By Order of the

Shyam Kumar Rathi
Company Secretary
Membership No. A45602

Date: 3rd September, 2022

Additional Information:

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard – 2 are as under:

Name	**Mrs. Meena Lohia**
Designation	Non-Executive Director w.e.f. 17.02.1992
Date of Birth	03-12-1955
Qualifications	Graduate
Experience	Mrs. Meena Lohia is an Industrialist having wide experience in Marketing and Management.
Terms and Conditions of Appointment	Entitled for Sitting Fees.
Remuneration	NIL
Date of First Appointment on the Board	17.02.1992
Directorship in other Indian Companies	NIL
Number of shares held in the Company	3,21,300 Equity Shares
Relationship, if any, with other Directors, Manager and other Key Managerial Personnel	-
Position in Committees constituted by the Board of Directors of the Company	N.A.
Number of Board Meeting attended (in F.Y. 2021-2022)	1

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2021-22

To
The Members,

Your directors have pleasure in presenting their 36th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS:
During the year under review, financial performance of your Company was as under:

(Rs. in Lakhs)

Particulars	**31st March, 2022**	31st March, 2021
Total Income	**26.75**	23.50
Profit before Interest and Depreciation	**5.45**	1.38
Less: Interest	**-**	-
Profit before Depreciation	**5.45**	1.38
Less: Depreciation	**1.58**	1.58
Profit before Extra- Ordinary item	**3.87**	(0.20)
Less : Extra Ordinary Item	**-**	-
Profit before Tax before Extra- Ordinary item	**3.87**	(0.20)
Less: Provision for Taxation	**1.20**	-
Less : Deferred Tax	**(0.34)**	(0.01)
Profit After Tax for the year	**3.01**	(0.19)
Other Comprehensive Income	**0.64**	(0.35)
Total comprehensive Income of the year	**3.65**	(0.54)
Add : Balance b/f from previous year	**-**	-
Profit available for appropriation	**-**	-
Appropriations :		
General Reserve	**-**	-
Dividend on Equity Shares	**-**	-

STATE OF COMPANY'S AFFAIRS:
During the year under review, total Income mainly from commission activities stood increased to Rs. 26.75 Lakhs as against Rs. 23.50 Lakhs in the previous year. Profit after Tax amounts to Rs. 3.01 Lakhs as against Loss of Rs. 0.20 Lakhs in Previous year.

BUSINESS/FUTURE OUTLOOK:
Steps are being taken to increase existing business activities and also consider possibilities of starting fresh ventures.

DIVIDEND:
In view of losses, the Directors regret their inability to recommend any dividend for the Financial Year 2021-22.

AMOUNTS TRANSFERRED TO RESERVES:
In view of losses incurred by the Company, the Directors regret their inability to recommend any amount to be transferred to the reserves for the Financial Year 2021-22.

CHANGE IN NATURE OF BUSINESS:
No change in the nature of the Business has taken place during the year under review.

CHANGES IN SHARE CAPITAL:
During the Financial Year 2021-22, there have been no changes in the share capital of the Company.

DIRECTORS RESPONSIBILITY STATEMENT:
Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a. in the preparation of the annual accounts for the financial year ended 31st March, 2022 the applicable accounting standards have been followed and there are no material departures;
b. they have 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. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. they have prepared the annual accounts on a going concern basis;
e. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively except deficiencies in operating effectiveness in respect of old outstanding of trade receivables, advances to parties and some old creditors for expenses;
f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Meena Lohia (DIN: 02331504), is liable to retire by rotation and being eligible, offers herself for re-appointment and the same is proposed for approval at the ensuing AGM.

During the year under review, there have been no changes in the Constitution of the Board.

However, since the last Annual General Meeting, Kamal Sharma (DIN: 02946513) has resigned as the Director of the Company with effect from 03.09.2022.

DECLARATION BY INDEPENDENT DIRECTORS:

Pursuant to Section 149(7) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in Section 149(6) of the Act.

DEPOSITS:

Your Company has not accepted any deposit within the meaning of deposits, covered under Chapter V of the Companies Act, 2013.

FIXED DEPOSITS:

The Company did not accept/renew any fixed deposits from public and no fixed deposits were outstanding or remained unclaimed as on March 31, 2022.

MEETING OF BOARD:

6 (Six) Board meetings were held during the financial year 2021-22 under review. The details of which are given below: -

Board Meeting held during the year		
Date of Board Meeting	**Total Strength of the Board**	**No. of Directors present**
30.04.2021	05	04
14.07.2021	05	03
13.08.2021	05	03
30.08.2021	05	03
12.11.2021	05	02
14.02.2022	05	02

MEETING OF AUDIT COMMITTEE:

5 (Five) meetings of Audit Committee were held during the financial year 2021-22 under review. The details of which are given below: -

Audit Committee Meeting held during the year		
Date of Audit Committee Meeting	**Total Strength of the Audit Committee**	**No. of Members present**
30.04.2021	3	3
14.07.2021	3	2
13.08.2021	3	2
12.11.2021	3	2
14.02.2022	3	2

MEETING OF STAKEHOLDERS RELATIONSHIP COMMITTEE:

4 (Four) meetings of Stakeholders Relationship Committee were held during the financial year 2021-22 under review. The details of which are given below: -

Stakeholders Relationship Committee Meeting held during the year		
Date of Stakeholders Relationship Committee Meeting	**Total Strength of the Stakeholders Relationship Committee**	**No. of Members present**
13.04.2021	3	2
15.07.2021	3	2
07.10.2021	3	2
17.01.2022	3	2

SHARE TRANSFER COMMITTEE:

The role of the Committee is to deal with issuance of duplicates of share certificates, transmission of shares and transfer of shares.

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 1st April, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

The Board of Directors has appointed the Company Secretary as compliance officer of the Company to monitor the share transfer process.

The composition and attendance of the members in the following Committee Meetings during the year 2021-22 were as under:

Name of the Director	Category	Number of meetings during the financial year 2021-22	
		Held	Attended
Mr. Harish Kant Mandhre (From 14.07.2021)	**Chairman** Non Independent, Executive	1	1
Mr. Rajveersingh Baboosingh Jadon	**Member** Independent, Non-Executive	1	1
Mr. Kamal Sharma (upto 12.11.2021)	**Member** Non Independent, Non-Executive	-	-
Mrs. Meena Lohia (From 12.11.2021)	**Member** Non Independent, Non-Executive	1	1

CORPORATE GOVERNANCE REPORT:

Corporate Governance Report is not applicable to the Company as the paid up capital of the Company is less than Rs. 10 Crores and Net Worth was less than Rs. 25 Crores as on the last day of the previous financial year i.e. 31st March, 2022.

MANAGEMENT DISCUSSION ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is presented in a separate section which forms part of the Annual Report.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return in format MGT -9 for the Financial Year 2021-22 has been enclosed with this report as "Annexure II".

CORPORATE SOCIAL RESPONSIBILITIES:

The provisions of Section 135 of the Act in connection with Corporate Social Responsibility are not applicable to the Company since the Company falls below the threshold limit.

AUDITORS REPORT:

The observations made by Auditors in their Auditor's Report with reference to notes to financial statements are self explanatory and need no comments, forms part of this report.

STATUTORY AUDITORS:

M/s. Goenka Shaw & Co., Chartered Accountants, (Firm Registration Number 319075E), the Statutory Auditors of the Company will hold office till the conclusion of the thirty-sixth Annual General Meeting of the Company. The Board has recommended the re-appointment of M/s. Goenka Shaw & Co., Chartered Accountants as the Statutory Auditors of the Company, for a second term of five consecutive years from the conclusion of the thirty-sixth

Annual General Meeting till the conclusion of the forty-one Annual General Meeting to be held in the year 2027, for approval of shareholders of the Company, based on the recommendation of the Audit Committee.

APPOINTMENT OF INTERNAL AUDITORS:
The Company has appointed M/S. P. K. Bothra & Co., Chartered Accountants, as an Internal Auditors of the Company for the financial year 2022-23.

SECRETARIAL AUDITORS:
In terms of Section 204 of the Companies Act 2013, the Board of Directors at their meeting held on 30th August, 2022 have appointed M/s K K Sanganeria & Associates, Company Secretaries, as Secretarial Auditors, for conducting Secretarial Audit of the Company for the Financial Year 2022-23. Report of the Secretarial Auditor for the financial year ended 31.03.2022 is given as "Annexure I" which forms part of this report.

BOARDS VIEW:
The observations of the Auditor's report have been dealt with in the Notes on Financial Statements for the year ended 31st March, 2022, and being self explanatory, do not call for any further clarifications.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:
The Company has not issued any Equity Shares with differential Rights during the financial year.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:
The Company has not issued any Employee Stock Options during the financial year.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:
The Company has not issued any Sweat Equity Shares during the financial year.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:
No material changes affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186:
Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 forms part of the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:
Related Party transactions that were entered during the financial year on arm's length basis and in the ordinary course of business. There were no materially significant related party transactions which were in conflict with interest of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:
In accordance with the provisions of Section 134(3)(m) of Companies Act, 2013 and the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 the

required information relating to the "Conservation of Energy, Technology Absorption" do not apply to the Company.

RISK MANAGEMENT POLICY:

In terms of Section 134(3)(n) of the Act, the Board of Directors has adopted a comprehensive risk management policy which includes identification of element of risk, its mitigation and other related factor. The Board periodically reviews the same. No Risk Management Committee has been constituted since it is not covered by the requirements of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the Individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and elected Chairman of the each meeting was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

- The Nomination and Remuneration Committee as specified u/s 178 of the Companies Act, 2013 was formed with a view to reviewing and making recommendations on annual salaries, performance, commissions, perquisite and other employment conditions of Executives and Officials. The Committee's also takes into consideration remuneration practices followed by leading Companies as well as information provided by reputed consultants while determining the overall remuneration package.
- During the year under review the Nomination and Remuneration Committee met once on 14.07.2021.
- The following are the members of the Committee at present:

Name	Designation	Executive/Non-Executive/Independent
Mr. Rajveersingh Baboosingh Jadon	Chairman	Non- Executive & Independent
Mr. Vivek Chaudhary	Member	Non- Executive & Independent
Mr. Kamal Sharma (upto 12.11.2021)	Member	Non- Executive & Non-Independent
Mrs. Meena Lohia (From 12.11.2021)	Member	Non- Executive & Non-Independent

RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM ITS HOLDING OR SUBSIDIARY:

No receipt of any commission by MD / WTD from a Company has been made.

CONSOLIDATED FINANCIAL STATEMENTS OF SUBSIDIARY COMPANIES

In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared Consolidated Financial Statements of the Company and its subsidiaries, which is following part of the Annual Report. Summarized details of the subsidiaries are provided in Form AOC 1 as "Annexure III".

As per the provisions of Section 136 of the Companies Act, 2013 separate Audited Financial Statements of its subsidiary will be provided to the Shareholders on request.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

No significant & material orders passed by the regulators or courts or tribunal.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adequate internal control procedures commensurate with the size, scale and complexity of its operations, which are well supplemented by surveillance of Internal Auditors.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM:

In pursuant to the provision of Section 177(9) & (10) of the Companies Act, 2013, the Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company i.e. www.uniworthsecurities.com.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION:

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

POLICY ON PREVENTION OF SEXUAL HARASSMENT:

The Company is committed to provide a safe and conducive work environment to its employee and has formulated "Policy for Prevention of Sexual Harassment".

During the Financial Year ended 31st March, 2022, the Company has not received any complaints pertaining to Sexual Harassment.

FRAUD REPORTING:

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or the Board of Directors during the year under review.

PARTICULARS OF EMPLOYEES:

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON NON-DISQUALIFICATION OF DIRECTORS:

Certificate from Practicing Company Secretary that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board Ministry of Corporate Affairs or any such statutory authority is annexed as "Annexure IV".

ACKNOWLEDGEMENT:

Your Directors acknowledge with gratitude the co-operation and assistance received from all concerned and particularly the Shareholders of the Company for continuing to bear with the adversities of the Company.

On Behalf of the Board

Harish Kant Mandhre Rajveersingh Baboosingh Jadon

Executive Director **Director**

DIN: 08396568 **DIN: 08396518**

Place: Kolkata

Date: 3rd September, 2022

ANNEXURE I

SECRETARIAL AUDIT REPORT
FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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]

To
The Members
Indoworth Holdings Limited (Formerly Uniworth Securities Limited)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Indoworth Holdings Limited (Formerly Uniworth Securities Limited) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of Indoworth Holdings Limited'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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2022 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of (as amended):

(1) The Companies Act, 2013 (the Act) and the rules made there under;
(2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(3) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
(4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent of Foreign Direct Investment and External Commercial Borrowings;
(5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period)

(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(6) Employees Provident Fund and Miscellaneous Provisions Act, 1952
(7) Indian Contract Act, 1872
(8) Income Tax Act, 1961 and Indirect Tax Laws
(9) Indian Stamp Act, 1999
(10) Payment of Bonus Act, 1965
(11) Payment of Gratuity Act, 1972
(12) Payment of Wages Act, 1936 and other applicable labour laws

I have also examined compliance with the applicable clauses of the following:

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

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

I further report that this report also refers the Statutory Auditors Report dated 28th May, 2022 and observations as mentioned in notes to the Financial Statement and Directors Report for the year ended 31.03.2022.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors.

The changes, if any, 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.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

(i) Public / Rights / Preferential issue of shares /debentures / sweat equity.
(ii) Redemption / buy-back of securities.
(iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
(iv) Merger / amalgamation / reconstruction etc.

(v) Foreign technical collaborations.

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

Kamal Kumar Sanganeria
M/s K. K. Sanganeria & Associates
FCS No.: 2643
C.P. No. : 3880
UDIN: F002643D000905039

Place: Kolkata
Date: 3rd September, 2022

ANNEXURE I: SECRETARIAL AUDIT REPORT *(CONTD.)*

'Annexure A'

(To the Secretarial Audit Report of M/s. Uniworth Securities Limited for the Financial Year ended 31.03.2022)

To
The Members
Indoworth Holdings Limited (Formerly Uniworth Securities Limited)
Green Acres, 2, Nazar Ali Lane,
4th Floor, Flat 4A
Kolkata – 700 019

Our Secretarial Audit Report for the Financial Year ended 31.03.2022 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 the 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 regulation 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 procedure 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.

Kamal Kumar Sanganeria
M/s K. K. Sanganeria & Associates
FCS No.: 2643
C.P. No. : 3880
UDIN: F002643D000905039

Place: Kolkata
Date: 3rd September, 2022

ANNEXURE II

EXTRACT OF ANNUAL RETURN
As on the financial year ended 31.03.2022
[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT – 9

I. Registration and other details

CIN	L51900WB1985PLC227336
Registration Date	19th March, 1985
Name of the Company	Indoworth Holdings Limited (formerly Uniworth Securities Limited)
Category/Sub-Category of the Company	Company having Share Capital
Address of the Registered Office	Green Acres, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata-700019
Address of the Corporate Office	Rawdon Chambers, 11A, Sarojini Naidu Sarani,4th Floor, Unit 4-B Kolkata - 700 017, West Bengal
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	C. B. Management Services (P) Ltd. P-22, Bondel Road, Kolkata- 700 019 Tel No. (033) 4011-6700/6711/6718/6723

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Commission received	70200	100%

III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name and Address of the Company	CIN /GLN	Holding/ Subsidiary /Associate	% of Shares held	Applicable Section
1	Indoworth Yarns Pvt. Ltd.	U74999WB2017PTC219636	Subsidiary	100%	2(87)
2	Indoworth Services Pvt. Ltd.	U74999WB2017PTC219575	Subsidiary	100%	2(87)
3	Indoworth Power Pvt. Ltd.	U74999WB2017PTC219548	Subsidiary	100%	2(87)
4	Indoworth Fabrics (Raipur) Pvt. Ltd.	U74999WB2017PTC219657	Subsidiary	100%	2(87)

5	Indoworth Fabrics (Nagpur) Pvt. Ltd.	U74999WB2017PTC219645	Subsidiary	100%	2(87)

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category –wise Share holding

Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	**PROMOTERS**									
1	**Indian**									
a)	Individuals/ Hindu Undivided Family	505800	–	505800	40.63	505800	-	505800	40.63	–
b)	Central Government/ State Government(s)	–	–	–	–	–	–	–	–	–
c)	Bodies Corporate	76900	–	76900	6.18	76900	–	76900	6.18	–
d)	Financial Institutions/ Banks	–	–	–	–	–	–	–	–	–
e)	Any Others(Specify)									
e) i)	Trust	–	247700	247700	19.90	–	247700	247700	19.90	–
	Sub Total(A)(1)	**582700**	**247700**	**830400**	**66.71**	**582700**	**247700**	**830400**	**66.71**	**–**
2	**Foreign**									
a)	Individuals (Non-Residents Individuals / Foreign Individuals)	–	–	–	–	–	–	–	–	–
b)	Bodies Corporate	–	–	–	–	–	–	–	–	–

Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
c)	Institutions	–	–	–	–	–	–	–	–	–
d)	Qualified Foreign Investor	–	–	–	–	–	–	–	–	–
e)	Any Others(Specify)	–	–	–	–	–	–	–	–	–
	Sub Total(A)(2)	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	**582700**	**247700**	**830400**	**66.71**	**582700**	**247700**	**830400**	**66.71**	**–**
B	**Public shareholding**									
1	**Institutions**									
a)	Mutual Funds/ UTI	–	–	–	–	–	–	–	–	–
b)	Financial Institutions / Banks	–	–	–	–	–	–	–	–	–
c)	Central Government/ State Government(s)	–	–	–	–	–	–	–	–	–
d)	Venture Capital Funds	–	–	–	–	–	–	–	–	–
e)	Insurance Companies	–	–	–	–	–	–	–	–	–
f)	Foreign Institutional Investors	–	–	–	–	–	–	–	–	–
g)	Foreign Venture	–	–	–	–	–	–	–	–	

Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
	Capital Investors									
h)	Any Other (specify)	–	–	–	–	–	–	–	–	–
	Sub-Total (B)(1)	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
2	**Non-institutions**									
a)	Bodies Corporate	157900	216500	374400	30.08	157900	216500	374400	30.08	–
b)	Individuals									
i)	Individual shareholders holding nominal share capital up to Rs 1 lakh	–	40000	40000	3.21	–	40000	40000	3.21	–
ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	–	–	–	–	–	–	–	–	–
c)	Any Other (specify)									
	Sub-Total (B)(2)	**157900**	**256500**	**414400**	**33.29**	**157900**	**256500**	**414400**	**33.29**	**–**
	Total Public Shareholding (B)= (B)(1)+(B)(2)	**157900**	**256500**	**414400**	**33.29**	**157900**	**256500**	**414400**	**33.29**	**–**
C	**Shares held by Custodians and against which Depository Receipts have been issued**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
	GRAND TOTAL	**740600**	**504200**	**1244800**	**100.00**	**740600**	**504200**	**1244800**	**100.00**	**–**

Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
	(A)+(B)+(C)									

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered	
Meena Lohia	321300	25.81	–	321300	25.81	–	–
Aman Lohia	138500	11.13	–	138500	11.13	–	–
Megha Lohia	46000	3.70	–	46000	3.70	–	–
Lohia Trust	247700	19.90	–	247700	19.90	–	–
Uniworth Projects Ltd.	76900	6.18	–	76900	6.18	–	–
Total	**830400**	**66.71**	**–**	**830400**	**66.71**	**–**	**–**

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

Shareholders Name	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
NIL							

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDR's and ADR's)

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
R. B. Properties Pvt. Ltd.	85600	6.88	NIL	NIL	NIL	85600	6.88
Vikram Buildcon Pvt. Ltd.	84000	6.75	NIL	NIL	NIL	84000	6.75
Touchstone Housing Projects Pvt. Ltd.	77500	6.23	NIL	NIL	NIL	77500	6.23
Dhanrashi Vinimay Pvt. Ltd.	72300	5.81	NIL	NIL	NIL	72300	5.81
Madgul Estates Pvt. Ltd.	55000	4.42	NIL	NIL	NIL	55000	4.42
Rituraj Kathju	5000	0.40	NIL	NIL	NIL	5000	0.40
A. K. Agarwal	5000	0.40	NIL	NIL	NIL	5000	0.40
Krishna Kumar Gupta	5000	0.40	NIL	NIL	NIL	5000	0.40
Surendra Khandelwal	3000	0.24	NIL	NIL	NIL	3000	0.24
Nina Sharma	3000	0.24	NIL	NIL	NIL	3000	0.24

v) Shareholding of Directors and Key Managerial Personnel

For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Meena Lohia	321300	25.81	NIL	NIL	NIL	321300	25.81

VI. Indebtedness

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

Particulars	**Secured Loans (excluding deposits)**	**Unsecured Loans**	**Deposits**	**Total Indebtedness** (Amount in Rs.)
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	129850000	NIL	129850000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	**NIL**	**129850000**	**NIL**	**129850000**
Change in Indebtedness during the financial year				
Addition	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	129850000	NIL	129850000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	**NIL**	**129850000**	**NIL**	**129850000**

VII. Remuneration of Directors and Key Managerial Personnel

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

Particulars of Remuneration	**Name of the WTD/MD/Manager**		**Total Amount** (in Rs.)
	N. S. Ramanathan (up to 25.04.2021)	Harish Kant Mandhre (from 14.07.2021)	
1 Gross salary			
(a) Salary as per provisions contained in section17(1) of the Income-tax Act,1961	–		–
(b) Value of perquisites u/s 17(2)Income-tax Act, 1961	–		–
(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961	–		–
2 Stock Option	–		–
3 Sweat Equity	–		–
4 Commission - as % of profit - others, specify	–		–
5 Others, please specify	–		–
Total (A)	**–**		**–**
Ceiling as per the Act			6000000

B. Remuneration to other Directors:

Particulars of Remuneration	**Name of the Directors**				**Total Amount** (in Rs.)
	Meena Lohia	**Kamal Sharma**	**R B Jadon**	**Vivek Chaudhary**	
1 Independent Directors					
• Fee for attending board/committee meetings	–	–	–	–	–
• Commission	–	–	–	–	–

• Others, please specify	–	–	–	–	–
Total (1)	**–**	**–**	**–**	**–**	**–**
2 Other Non-Executive Directors					
• Fee for attending board/ committee meetings	–	–	–	–	–
• Commission	–	–	–	–	–
• Others, please specify	–	–	–	–	–
Total (2)	**–**	**–**	**–**	**–**	**–**
Total (B)=(1+2)	**–**	**–**	**–**	**–**	**–**
Total Managerial Remuneration	**–**	**–**	**–**	**–**	**–**
Overall Ceiling as per the Act*	**–**	**–**	**–**	**–**	6000000

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Particulars of Remuneration	**Name of the KMP**		**Total Amount** (in Rs.)
	CFO	**Company Secretary**	
1 Gross salary	**R. P. Mehta**	**S. K. Rathi**	
(a) Salary as per provisions contained in section17(1) of the Income-tax Act,1961	–	–	–
(b) Value of perquisites u/s 17(2)Income-tax Act, 1961	–	–	–
(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961	–	–	–
2 Stock Option	–	–	–
3 Sweat Equity	–	–	–
4 Commission - as % of profit-	–	–	–

others, specify			
5 Others, please specify	–	–	–
Total	**–**	**–**	**–**

VII. Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal made, if any (give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Director					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officer in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

On behalf of the Board

Harish Kant Mandhre Rajveersingh Baboosingh Jadon

Executive Director **Director**
DIN: 08396568 **DIN: 08396518**

Place: Kolkata
Date: 3rd September, 2022

ANNEXURE III

FORM AOC – 1

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

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

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Name of the subsidiary				
		1	2	3	4	5
		Indoworth Yarns Pvt. Ltd.	Indoworth Services Pvt. Ltd.	Indoworth Power Pvt. Ltd.	Indoworth Fabrics (Raipur) Pvt. Ltd.	Indoworth Fabrics (Nagpur) Pvt. Ltd.
1.	The date since when subsidiary was acquired	27.02.2017	22.02.2017	21.02.2017	28.02.2017	27.02.2017
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	–	–	–	–	–
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	–	–	–	–	–
4.	Share capital	1,00,000.00	1,00,000.00	1,00,000.00	1,00,000.00	1,00,000.00
5.	Reserves & surplus	6154	(215926)	(215779)	(264247)	(265153)
6.	Total assets	156354	9274	11421	9553	13647
7.	Total Liabilities	156354	9274	11421	9553	13647
8.	Investments	–	–	–	–	–
9.	Turnover	–	–	–	–	–
10.	Profit before taxation	(31266)	928761)	(28466)	(28466)	(29466)
11.	Provision for taxation	--	–	–	–	–
12.	Profit after taxation	(31266)	(28761)	(28466)	(28466)	(29466)
13.	Proposed Dividend	–	–	–	–	–
14.	Extent of shareholding (In percentage)	100%	100%	100%	100%	100%

On Behalf of the Board

Harish Kant Mandhre — **Executive Director** — **DIN: 08396568**

Rajveersingh Baboosingh Jadon — **Director** — **DIN: 08396518**

Place: Kolkata
Date: 3rd September, 2022

Annexure IV

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Indoworth Holdings Limited
(Formerly Uniworth Securities Limited)
GREEN ACRES, 2, Nazar Ali Lane
4th Floor, Flat 4A
Kolkata – 700 019

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Indoworth Holdings Limited (Formerly Uniworth Securities Limited) (herein after referred to as 'the Company') having CIN-L51900WB1985PLC227336 and having registered office at 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sl. No.	Name of Director	DIN	Date of appointment
1.	Mr. Harish Kant Mandhre	08396568	14/07/2021
2.	Mrs. Meena Lohia	02331504	17/02/1992
3.	Mr. Kamal Sharma	02946513	25/02/2014
4.	Mr. Rajveersingh Baboosingh Jadon	08396518	29/03/2019
5.	Mr. Vivek Chaudhary	08396579	29/03/2019

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

Kamal Kumar Sanganeria
M/s K. K. Sanganeria & Associates
FCS No.: 2643
C.P. No. : 3880
UDIN: F002643D000905041

Place: Kolkata
Date: 3rd September, 2022

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure & Development

The global economy is witnessing dynamic changes in business conditions, consumer preferences which is creating an increasingly competitive market environment. The priorities of the industry are changing, concentrating more on re-organization of operations, development of new markets and marketing techniques, giving the organization's vision a global outlook and retaining and building upon customer relationships. Fragmented markets provide many opportunities for company to expand and increase market share. New markets allow company to expand their business and diversify their portfolio of products and services.

Opportunities and Threats

To survive and sustain in the current global scenario where the industry is attempting to shift from linear to non-linear growth models has been a very challenging task though new programmes and initiative taken by the government has created new opportunities for the Company.

Increase in significant growth rate and momentum in economy has also created competitive threats to the Company by existing as well as new entrants but the Company is trying to grab all the opportunities on its way which would enhance the company's performance. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them.

Segment wise Performance

The Company is currently engaged in the commission activities. The Company is constantly taking steps forward to sustain in the competitive economy.

Further, the Company is showing substantial growth and is making all due efforts in achieving its business objectives in the most efficient manner.

Operational and Financial Performance, Management Discussion and analysis

The Company is basically into commission activities. During the financial year under review, the Company recorded Rs. 26.75 lakh total revenue as compared to Rs. 23.50 lakh in previous year which reflects increase to 13.83 % in total revenue generation. Profit after tax amounting to Rs. 3.01 lakh as against loss of Rs. 0.20 lakhs in previous year.

Risk & Concerns

The primary risk for the Company is with the volatile domestic markets and the uncertainty prevailing in the Economy after government measures like Demonetisation, implementation of Goods and Service Tax (GST). However, the Company is taking all measures to cope with

all these challenges by continuous efforts at cost optimization, process improvements, diversification of products and improving efficiencies.

Internal Control System

The Company has adequate system of internal controls to ensure that all assets are safeguarded and protected against loss and that all transactions are authorized, recorded and reported correctly. The systems are designed to support the reliability of the financial and other records for preparing financial statements and other data. The Statutory Auditors also discuss their comments and findings with the management as well as with the audit committee.

The Company has also regularly placed before the Board, Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and all Current matters of commercial importance and various other information as generally required under the various Stock Exchange Listing Agreements.

Human Resources

The Company continues to recognize the importance of good human relations in the smooth working of the organization.

Cautionary Statement

The facts and views mentioned in this report on Management Discussion and Analysis describing the Company's views about the industry or otherwise, and the forecasts made, are entirely based on opinion formed by the Management of the Company, and actual position or results may differ from those implied therein. Important factors that could make a difference include economic developments within India and outside, and also the economic performance of other countries with which the Company conducts business, as well as availability of raw materials and prices and other incidental factors.

On Behalf of the Board

Harish Kant Mandhre Rajveersingh Baboosingh Jadon

Executive Director **Director**

DIN: 08396568 **DIN: 08396518**

Place: Kolkata

Date: 3rd September, 2022

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
INDOWORTH HOLDINGS LIMITED
Report on the Standalone Financial Statements

1. Opinion

We have audited the standalone financial statements of **INDOWORTH HOLDINGS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2022, and the statement of Profit and Loss, *(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 (hereinafter referred to as "the Standalone Financial Statements").

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

2. Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) prescribed 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 Standalone Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Emphasis on matters

a) Attention in invited to Note 25.9 wherein a sum Rs 11,25,00,000/-, is included in other current assets ,paid to Asset Reconstruction Company (India) Limited (ARCIL) towards part consideration for settlement of dues of other entities and their respective guarantors.
b) Note No 25.10 wherein a sum of Rs 13,713,839/- paid to respective Banks towards part consideration for settlement of dues of other entities and their respective guarantors.
c) Note No 25.11 regarding trade receivable include Rs1, 444,315.06 which are lying unrealized since long.
Our opinion is not modified in respect of the above matter.

4. Key Audit Matters

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

5. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with6 the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

6. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtained reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue and auditor's report that includes our opinion. Reasonable assurance is a high label of assurance, but is no a guarantee that an audit conducted in accordance with SAs with always detect a material misstatement when it exist. Misstatement can arise from fraud or error and the 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 Standalone Financial Statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. 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 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 standalone 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.

7. Report on Other Legal and Regulatory Requirements

i) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Sub-section (11) of Section 143 of the Act, we enclose in the **Annexure – A,** a statement on the matters specified in the said Order, to the extent applicable to the Company.

ii) As required by Section 143(3) of the Act, based on our audit we report that
   a) We have sought and, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement Cash Flows dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.;
   e) In our opinion, may have an adverse effect on the functioning of the Company;
   f) On the basis of written representations received from the Directors as on 31st March, 2022 taken on record by the Board of Directors, none of the Director is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

g) 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.

h) 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 us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

i) With respect to the other matters to be included in the Auditor's Report in accordance with amended 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 disclosed the impact of pending litigations on its financial position, wherever ascertainable.
   ii. The Company did not have any long-term contracts including derivative contracts for which there was any material foreseeable loss.
   iii. There were no amounts required to be transferred by the Company to the Investor Education and Protection Fund.

   Iv (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
   (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
   (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

   V There has been no declaration of dividend by the Company during the year.

For Goenka Shaw & Co
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No: 052284
UDIN:
Place: Kolkata
Dated: The 28th day of May, 2022

Annexure A to the Independent Auditors' Report

Referred to in paragraph 7 of the Independent Standalone Auditors' Report of even date to the members of **M/s. INDOWORTH HOLDINGS LIMITED (Formerly Uniworth Securities Limited)** on the Standalone Ind AS financial statements for the year ended March 31, 2022.

(i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

b) Property, Plant and Equipment have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. As informed to us no discrepancies were noticed on such physical verification.

c) The Company does not hold any immoveable property hence this clause is not applicable.

d) The Company has not revalued its property, plant and equipment. Accordingly, the requirements under paragraph 3(i)(d) of the order are not applicable to the Company.

e) There are no proceeding initiated or pending against the Company for holding benami against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.

ii) a) The Company has no inventory during the period under audit hence clause 3 ii(a) of the order are not applicable to Company.

b) The Company has not been sanctioned working capital limits hence clause 3 ii(a) of the order are not applicable to Company.

iii) The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms ,limited Liability Partnerships or any other parties .Hence, the requirement under paragraphs 3(ii) of the Order are not applicable to the Company .

iv) The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.

v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73,74,75, and 76 of the Act and the Rules framed there under to the extend notified.

vi) Maintenance of Cost records as prescribed by the Central Government under section 148(1) the Act, is not applicable.

vii) a) On the basis of examination of books of account of the Company and on the basis of information and explanation given to us, the Company is regular in depositing undisputed statutory dues including goods and service tax, provident

fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues and no undisputed amount payable in respect of aforesaid dues were outstanding as at 31st March, 2022 for a period of more than six months from the date of becoming payable.

b) On the basis of examination of books of account of the Company and on the basis of information and explanation given to us by the management, there were no dues of goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues as on the last day of the financial year concerned which have not been deposited on account of any dispute.

viii) According to the records of the company examined by us and the information and explanation given to us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Acts, 1961, that has not been recorded in the books of accounts.

ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, the Company has not raised funds on short term and hence reporting on clause 3(ix)(d) of the Order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its related companies.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, there is no whistle –blower complaints received by the Company during the year. Accordingly, the provisions stated in clause (xi)(c) of the Order is not applicable to us .

xii) A the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xiii) of the Order are not applicable to the Company.

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

xiv) In our opinion and based on our examination, the Company does not require to comply with provision of Section 138 of the Act .Hence , the provisions stated paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable

xvii) The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of

the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) The provisions of Section 135 of the Companies Act, 2013 is not applicable as the Company is yet to attain the required amount of net worth, turnover or net profit as specified in Section 135 and accordingly reporting under clause 3(xx) is not applicable.

xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of the Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Goenka Shaw & Co
Firm Registration No: 319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No: 052284
Place: Kolkata
Dated: The 28th day of May 2022

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 6(f) of the Independent Standalone Auditors' Report of even date to the members of M/s INDOWORTH HOLDINGS LIMITED (Formerly Uniworth Securities Limited) on the standalone Ind AS financial statements for the year ended March 31,2022 Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of M/s **Indoworth Holdings Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for the financial Controls

2. 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 controls stated in the Guidance Notes on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).These responsibilities include the design, implication and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets ,the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Notes") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and 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 controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. 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 based on the assessed risk .The procedure selected depend on the auditor's depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement , whether due to fraud and error.

5. We believe that the audit evidence we have obtained is sufficient 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

6. 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 Ind AS 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 disposition of the assets of the Company.

ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS 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 the directors of the company; and

iii. Provide reasonable assurance regarding prevention or timely detection of unamortized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of contracts, 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 financing reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion ,the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal controls over financial reporting were operating effectively as at March 31,2022,based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Goenka Shaw & Co
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No: 052284
Place: Kolkata
Dated: The 28th day of May 2022

INDOWORTH HOLDINGS LIMITED

Balance Sheet as at March 31,2022 **` in Lakhs**

Particulars	Note No.	As at 31.03.2022		As at 31.03.2021
ASSETS				
Non-current assets				
(a) Fixed Assets				
(i))Property ,plant and equipment	**1**	2.79		4.37
(b)Financial Assets				
(i)Investments	**2**	38.21		37.57
Deferred Tax Assets		0.34		
(c) Other non-current assets	**3**	1,422.47		1,421.85
Current assets				
(a)Inventories	**4**	0.31		0.31
(b)Financial Assets				
(i) Trade receivable	**5**	16.84		32.27
(ii) Cash and cash equivalents	**6**	13.45		0.85
(c) Current tax assets	**7**	15.78		14.43
(d)Other current assets	**8**	14.02		14.68
Total Assets		**1,524.21**		**1,526.33**
EQUITY AND LIABILITIES				
Equity :				
(a) Equity Share capital	**9**	124.48		124.48
(b) Other Equity	**10**	60.20		56.56
Total		**184.68**		**181.04**
Liabilities :				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	**11**	-		-
(b)Deferred tax liability	**12**	-		-
Total		**-**		**-**
Current liabilities				
(a) Financial liabilities				
(i) Current Borrowings	**13**	-		-
(ii) Current maturities of long term borrowings	**14**	-		-
(a) Other current liabilities	**15**	1,326.28		1,333.24
(b) Current Income tax liabilities	**16**	13.25		12.05
Total		**1,339.53**		**1,345.29**
Total Equity and Liabilities		**1,524.21**		**1,526.33**
As per our report of even date				
Significant Accounting Policies	**24**			
Notes on Financials Statements	**25**			

For Goenka Shaw & Co
Chartered Accountants
(Firm Registration No.319075E)

CA Kishore Kumar Shaw

Partner
(Membership Number:052284)

Place: Kolkata

Dated: 28.05.2022

For and on behalf of Board of Directors

H.K. Mandhre
Director
DIN: 08396568

R.B. Jadon
Director
DIN: 08396518

S.K.Rathi
Company Secretary

R.P. Mehta
CFO

INDOWORTH HOLDINGS LIMITED

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

	Particulars	Note No.	For the year ended 31.03.2022		For the year ended 31.03.2021
I	**Income**				
	Revenue from operations	17	26.75		23.50
	Other income	18			-
	Total Income		**26.75**		**23.50**
II	**Expenses:**				
	Purchase of stock in trade	19			-
	Change in Stock in trade	20			-
	Employee benefits expenses	21	12.95		16.03
	Finance cost	22			-
	Depreciation on tangible assets	1	1.58		1.58
	Other expenses	23	8.36		6.09
	Total expenses		**22.89**		**23.70**
III	**Profit before tax**		**3.86**		**(0.20)**
IV	**Tax expense:**				
	(1) Current tax		1.20		-
	(2) Deferred tax		(0.34)		(0.01)
V	**Profit for the year**		**3.00**		**(0.19)**
VI	**Other comprehensive income**				
	A) Items that will be reclassified to profit or loss				
	B) Items that will not be reclassified to profit or loss		0.64		(0.35)
	iii) Income tax relating to items that will not be reclassified to profit or loss				-
	Other comprehensive income for the year		**0.64**		**(0.35)**
VII	**Total Comprehensive Income for the year**		**3.64**		**(0.54)**
VIII	**Earnings per equity share of Rs 10 each:**		0.24		(0.02)
	(1) Basic (Rs)		0.24		(0.02)
	(2) Diluted (Rs)				

As per our report of even dated

Significant Accounting Policies **24**

Notes on Financials Statements **25**

For Goenka Shaw & Co
Chartered Accountants
(Firm Registration No.319075E)

For and on behalf of Board of Directors

H.K. Mandhre
Director
DIN: 08396568

R.B. Jadon
Director
DIN: 08396518

CA Kishore Kumar Shaw
Partner

(Membership Number:052284)
Place: Kolkata

Dated: 28.05.2022

S.K.Rathi
Company Secretary

R.P. Mehta
CFO

INDOWORTH HOLDINGS LIMITED

Statement of Cash Flows for the year ended March 31, 2022 **` in Lakhs**

Particulars	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
A. Cash flow from operating activities		
Profit before tax	**3.86**	**(0.20)**
Adjustments for :		
Depreciation and amortisation	1.58	1.58
Interest Paid	-	-
Operating cash flow before working capital changes	**5.43**	**1.38**
Movements in working capital :		
(Increase)/Decrease in Trade & other receivables	14.80	(15.42)
(Increase)/Decrease in Other Current Assets	0.65	2.02
Increase (Decrease) in Other Current Liabilities	(6.96)	1.10
Increase (Decrease) in Other non Current Liabilities	-	-
	13.93	(10.92)
Income tax paid net of refunds	(1.34)	(0.88)
Net cash flows from operating activities (A)	**12.59**	**(11.80)**
B. Cash flow from investing activities		
Investments		
Puchase of Fixed Assets		
Net cash flows from investing activities (B)	**-**	**-**
C. Cash flow from financing activities		
Increase/(Decrease) in Long term borrowings	-	-
Increase /(Decrease) in Short term borrowings		-
Interest Paid	-	-
Net cash flows from financing activities (C)	**-**	**-**
D. Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	**12.59**	**(11.80)**
Cash and cash equivalent at the beginning of the Year	**0.85**	**12.65**
Cash and cash equivalent at the end of the Year	**13.45**	**0.85**
Cash on hand	3.61	0.20
Balance with Banks in current account and deposit account	9.84	0.65
Cash and cash equivalents (as per Note)	**13.45**	**0.85**

As per our report attached

For M/s Goenka Shaw & Co
Chartered Accountants
(Firm Registration No.319075E)

CA Kishore Kumar Shaw
Partner
(Membership Number:052284)
Place: Kolkata

Dated: 28.05.2022

For and on behalf of Board of Directors

H.K. Mandhre
Director
DIN: 08396568

R.B. Jadon
Director
DIN: 08396518

S.K.Rathi
Company Secretary

R. P. Mehta
CFO

INDOWORTH HOLDINGS LIMITED

Statement of Changes in Equity for the year ended March 31, 2022 **` in Lakhs**

A. Equity Share Capital

As at 01.04.2021	Changes in equity share capital during the year	As at 31.03.2022
12,448,000.00	-	12,448,000.00

B. Other Equity **` in Lakhs**

	Reserves and Surplus				Capital Redemption reserve	Debenture redemption reserve	FVTOCI - Equity instruments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings				
Balance as at 01 Apr 2021	-	9.50	-	63.09	-	-	(16.03)	56.56
Changes in accounting policy or prior period errors								-
Restated balance at the beginning of the reporting period	-	9.50	-	63.09	-	-	(16.03)	56.56
Profit for the year				3.00				3.00
Other comprehensive income for the year							0.64	0.64
Total comprehensive income for the year				-			(15.39)	(15.39)
Dividends (including taxes)				-				-
Transfer from retained earnings				-		-		-
Amortisation of premium		-						-
Balance at the end of the reporting period	**-**	**9.50**	**-**	**66.09**	**-**	**-**	**(15.39)**	60.20

	Reserves and Surplus				Capital Redemption reserve	Debenture redemption reserve	FVTOCI - Equity instruments	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings				
Balance as at 01 Apr 2020	-	9.50	-	63.28	-	-	(15.68)	57.10
Changes in accounting policy or prior period errors								-
Restated balance at the beginning of the reporting period	-	9.50	-	63.28	-	-	(15.68)	57.10
Profit for the year				(0.20)				(0.20)
Other comprehensive income for the year							(0.35)	(0.35)
Total comprehensive income for the year				-			(16.03)	(16.03)
Dividends (including taxes)				-				-
Transfer from retained earnings				-				-
Amortisation of premium								-
Balance at the end of the reporting period	**-**	**9.50**	**-**	**63.08**	**-**	**-**	**(16.03)**	**56.55**

As per our report attached
For M/s Goenka Shaw & Co
Chartered Accountants
(Firm Registration No.319075E)

CA Kishore Kumar Shaw
Partner
(Membership Number:052284)
Place: Kolkata
Dated: 29.05.2022

For and on behalf of Board of Directors

H.K. Mandhre
Director
DIN: 08396568

R.B. Jadon
Director
DIN: 08396518

S.K.Rathi
Company Secretary

R.P.Mehta
CFO

INDOWORTH HOLDINGS LIMITED

Notes on Financial Statements for the year ended 31st March,2022 **` in Lakhs**

1. Property ,plant and equipment

Description	Gross Carying Amount				Depreciation				Net carrying amount	
	As at 01.04.2021	Addition	Deduction/ Adjustments	As at 31.03.2022	As at 01.04.2021	For the Year	Deduction/ Adjustments	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets										
Motor Car	8.55			8.55	5.10	1.28		6.38	2.17	3.45
Office Equipments	0.17			0.17	0.16	-		0.16	0.01	0.01
Computers	1.83			1.83	0.92	0.30		1.22	0.61	0.91
Total	10.55	-		10.55	6.18	1.58	-	7.76	2.79	4.37
Previous Year	10.55			10.55	4.60	1.58	-	6.18	4.37	

INDOWORTH HOLDINGS LIMITED

Notes on Financial Statements for the year ended 31st March 2022 **` in Lakhs**

Particulars	Face Value	As at March 31,2022		As at March 31,2021	
2. Non Current Investments					
In Equity Shares Fully paid up					
Quoted Investments					
Bhowmick International Ltd	10	10000	0.10	10000	0.10
Unisocks (India) Ltd	10	50000	2.50	50000	2.50
Uniworth International Ltd	10	12700	1.89	12700	1.89
Uniworth Ltd	10	1400	12.54	1400	11.90
Uniworth Textiles Ltd	10	51275	7.54	51275	7.54
Unirama Industries Ltd	10	12000	0.60	12000	0.60
Total			25.17		24.53
Less: Aggregate provision for diminution in value of Investment			18.53		18.53
Total (A)			**6.64**		**6.00**
In wholly owned Subsidiaries					
In Equity shares fully paid up					
Unquoted shown at cost					
Indoworth Fabrics (Raipur) Pvt Ltd	10	10000	1.00	10000	1.00
Indoworth Fabrics (Nagpur) Pvt Ltd	10	10000	1.00	10000	1.00
Indoworth Power Pvt Ltd	10	10000	1.00	10000	1.00
Indoworth Services Pvt Ltd	10	10000	1.00	10000	1.00
Indoworth Yarns Pvt Ltd	10	10000	1.00	10000	1.00
Other Investments					
In Equity shares fully paid up					
Unquoted shown at cost					
Comfort (India) Ltd	10	1600	0.56	1600	0.56
Devpriya Vinimay Pvt Ltd	10	1990	0.20	1990	0.20
Dhanrashi Vinimay Pvt Ltd	10	1990	0.20	1990	0.20
Fibres & Fabrics Pvt Ltd	10	1550	0.16	1550	0.16
Madgul Estates Pvt Ltd	10	128200	10.26	128200	10.26
Manu Vanijya & Holdings Pvt Ltd	10	2000	0.20	2000	0.20
R B Properties Pvt Ltd	10	1500	0.15	1500	0.15
Rachit Textrade Pvt Ltd	10	1990	0.20	1990	0.20
Rewari Worsted Spinners Pvt Ltd	10	850	0.85	850	0.85
Texworth Credit & Commercial Pvt Ltd	10	1900	0.19	1900	0.19
Touchstone Housing Projects Pvt Ltd	10	9000	0.90	9000	0.90
Uniworth Apparel Ltd	10	100	0.01	100	0.01
Uniworth Projects Ltd	10	9600	0.96	9600	0.96
Uniworth Resorts Ltd	10	24200	2.46	24200	2.46
Vikram Buildcon Pvt Ltd	10	1000	0.10	1000	0.10
Tessuti Collezione Pvt Ltd	10	1000	0.10	1000	0.10
In preference shares fully paid up					
Unquoted shown at cost					

Madgul Estates Pvt Ltd	100	60000	8.85	60000	8.85
Others fully paid up- Quoted shown at cost					
Units 64 of Unit Trust of India	10	1498.42	0.24	1498	0.24
Total (B)			**31.57**		**31.57**
Total (A) + (B)			38.21		37.57
Aggregate value of unquoted Investments			31.57		31.57
Aggregate Market value of Quoted Investments			6.64		6.00

Particulars	As at March 31,2022		As at March 31,2021	
3. Other non-current assets				
Advances recoverable in cash or kind				
Related parties		3.57		2.95
Others		1,418.90		1,418.90
Total		**1,422.47**		**1,421.85**

3. 1. Classification of advances			
a) Secured , Considered good			
b) Unsecured ,Considered good	1,422.47		1,421.85
c) Doubtful			
Total	**1,422.47**		**1,421.85**

3.2 Loans or Advances granted to Promoters, Directors, KMPS and other related Parties in the nature of Loan with percetange to total loans and Advances

Type of Borrower		%		%
Promoter	-		-	
Directors	-		-	
KMPs	-		-	
Related Parties	3.57	0.25	2.95	0.21

4. Inventories				
Equity Shares	0.11		0.11	
Debentures	0.20		0.20	
Total	0.31		0.31	

5. Trade receivables (Unsecured considered good unless otherwise stated)		
Considered good		
Trade receivables outstanding for a period more than six month from the date they become payable	16.84	16.84
Other		15.43
Total	**16.84**	**32.27**

Trade receivable ageing Schedule as at 31st March 2022

	Oustanding for following periods from due date of payment						
	Not Due	Less Than Six months	6 month-1 year	1-2 years	2-3 years	More Than 3 years	Total
(i) Undisputed Trade Receivable							
Considered Good	-	-	-			16.84	16.84
Considered Doubtful							
(ii) Disputed Trade Receivable							
Considered Good							
Considered Doubtful							
TOTAL	-	-	-	-	-	16.84	16.84

Trade receivable ageing Schedule as at 31st March 2021

	Oustanding for following periods from due date of payment						
	Not Due	Less Than Six months	6 month-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable							
Considered Good	-	15.43		-		16.84	32.27
Considered Doubtful							
(ii) Disputed Trade Receivable							
Considered Good							
Considered Doubtful							
TOTAL	-	15.43	-	-	-	16.84	32.27

6. Cash and bank balance		
Cash on Hand	3.61	0.20
Balance with Bank	9.84	0.65
Total	13.45	0.85

7. Current tax assets			
Income tax/ tax deducted at source	15.78		14.43
Total	15.78		14.43

8. Other Current Assets			
Advance recoverable in cash or kind	14.02		14.68
Input Tax Receivable			
Total	14.02		14.68

9. Equity Share Capital

Particulars	Number	Amount in ` in Lakhs	Number	Amount in ` in Lakhs
Authorised				
Equity shares of Rs 10/- each	1,250,000	125.00	1,250,000	125.00
Issued, Subscribed and Fully paid up				
Equity shares of Rs 10 each fully paid up	1,244,800	124.48	1,244,800	124.48
Total	**1,244,800**	**124.48**	**1,244,800**	**124.48**

9.1 Reconciliation of number of shares and amounts outstanding

Particulars	Number	Amount in ` in Lakhs	Number	Amount in ` in Lakhs
Equity Shares outstanding at the beginning of the year	1244800	124.48	1244800	124.48
Add:Shares issued during the year				
Equity Shares outstanding at the end of the year	1,244,800	124.48	1,244,800	124.48

9.2 Details of shareholders holding more than 5% shares in the company

Name of Shareholder	Number of Shares held	% of holding	Number of Shares held	% of holding
Meena Lohia	321,300	25.81	321,300	25.81
Lohia Trust	247,700	19.90	247,700	19.90
Aman Lohia	138,500	11.13	138,500	11.13
Vikram Buildcon Private Limited	85,600	6.88	85,600	6.88
R.B.Properties Limited	84,000	6.75	84,000	6.75
Touchstone Housing Projects Private Limited	77,500	6.23	77,500	6.23
Uniworth Projects Limited	76,900	5.89	76,900	5.89
Dharashi Vinimay Private Limited	72,300	5.81	72,300	5.81

Terms & Rights attached to Equity shares: The Company has only one class of equity shares having a face value of Rs.10 per share which is fully paid up. Equity shareholders are eligible for one vote per share held, and are entitled to dividends as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend proposed/declared by the Board of Directors is subject to approval/regularisation by the share holders in the Annual General meeting. All dividends are paid in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

9.3 Shareholding held by Promotor

Name of Share Holder	No. of Share held		% Holding
Shareholding held by Promotor at the end of the year March 31, 2022			
Meena Lohia		321,300	25.81
Shareholding held by Promotor at the end of the year March 31, 2021			
Meena Lohia		321,300	25.81

INDOWORTH HOLDINGS LIMITED

10. Other Equity

Particulars	As at March 31,2022		As at March 31,2021	
General reserve				
Opening balance		9.50		9.50
Closing balance		9.50		9.50
Retained Earning				
Opening Balance		63.09		63.28
Add:Profit for the year		3.00		(0.19)
Closing balance		66.09		63.09
FVCOI -Equity Instruments				
As per last Account		(16.03)		(15.68)
Add:Gain/(Loss) on fair valuations of Investments		0.64		(0.35)
		(15.39)		(16.03)
Total of other Equity		**60.20**		**56.56**

11. Borrowings

Secured Loans				
Term loan from bank				-
Total		-		-

12. Deferred tax liability (net)

In relation to Fixed assets				-
Total		-		-

13. Current borrowings

Unsecured Loans				
Other loans (Interest free)				
Total		-		-

14. Current maturity of long term borrowings

Secured Loan			
Term loan from a bank			
Total	-		-

15. Other Current liabilities

Other payable			
	1,325.50		1,330.61
Output GST			
	0.78		2.63
Total	**1,326.28**		**1,333.24**

16. Current Income Tax Liabilities

Income tax liabilities			
	13.25		12.05
Total	**13.25**		**12.05**

INDOWORTH HOLDINGS LIMITED
Notes on Financial Statements for the year ended 31st March 2022

17. Revenue from operations **` in Lakhs**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale of Products		
Professional Fees Received	-	-
Commission received		
	26.75	23.50
Total	**26.75**	**23.50**

18. Other Income

Sundry balance written back		
Hire Charges		
Total	-	-

19. Purchase of stock in trade

Sarees		
Total	-	-

20. Change in stock in trade

Closing Stock		
Stock in trade		
	0.31	0.31
Opening Stock		
Stock in trade		
	0.31	0.31
Total	-	-

21. Employee benefits expenses

Salaries , Wages & Bonus	12.76	16.03
Staff Welfare	0.19	-
Total	**12.95**	**16.03**

22. Finance Cost

Interest to bank	-	-
Total	-	-

23. Other expense

Auditor's Remmuneration		
Audit fees	0.25	0.25
For other services	0.10	0.10
Bank charges	0.00	0.01
Listing fees	3.00	3.00
Miscellaneous expenses	1.01	0.95
Postage , courier & telephone	0.13	0.15
Printing & stationary	0.04	0.01
Professional & Consultancy Charges	3.18	1.51
Rates & taxes	0.01	0.01
Travelling & conveyance	0.64	0.10
Total	**8.36**	**6.09**

24. Statement of Significant accounting policies for the year ending on 31, March 2022

A. Corporate Information

Indoworth Holdings Limited is an entity incorporated in India. The registered office of the Company is located at GREEN ACRES , 2, Nazar ALI Lane 4th Floor, Flat 4A, Kolkata-700 019.

B. Significant Accounting Policies

B.1 Statement of Compliance

The financial Statements of the Company have been prepared in accordance with the "Ind AS" as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013. In accordance with the notification issued by the Ministry of Corporate Affairs, the holding Company M/s Indoworth Holdings Limited has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules ,2015 with effect from April 1,2017. The Company has prepared its financial statements in accordance with Indian accounting Standards (referred to as "Ind AS").

B.2 Basis of Preparation and Presentation

a) These Ind AS financial statements have been prepared on historical cost basis, except for certain financial instruments which 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 consideration given in exchange for goods and services. 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 measured date.

b) The preparation of the financial statements in conformity with the Ind AS, requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the Ind AS financial statements and the reported amounts of these revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.
Actual results may differ from these estimates under different assumptions and conditions.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

B.3 Critical Accounting estimates and judgments

The preparation of the Company's Ind AS Financial Statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

a) **Recognition and measurement of provisions**
The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

b) **Contingencies and commitments**
In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, the same are treated as contingent liabilities.

B.4 Significant Accounting Policies

a) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any. Such costs include purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the items are material and can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

The Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. Assumption are also made as to whether an item meets the description of asset so as to warrant its capitalization and which component of the asset may be capitalized. Reassessment of life may result in change in depreciation expense in future period.

b) Provisions

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances know at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

c) **Tax Expenses**

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit & Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in equity, in which case , the tax is also recognized in Other Comprehensive Income or Equity.

i) Current tax
Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted/prevailing at the Balance Sheet date.

ii) Deferred tax
Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

d) Revenue Recognition

Revenue is recognized on accrual basis

e) Financial Instruments

Cash and cash equivalents
The Company considers all highly liquid financial instruments, which are readily convertible into know amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost
Financial assets are subsequently measured at amortized cost if these financials assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income FVTOCI)
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transactions costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Financial liabilities
Financial liabilities are measured at amortised cost using the effective interest rate method.

Offsetting of Financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to off set the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

f) Provisions, Contingent Liabilities and Contingent Assets

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities

A provision is recognized if, as a result of a past event , the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions (excluding retirement benefits and compensated leave) are not discounted to its present value and are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. These are reviewed at each reporting date adjusted to reflect the current best estimates.

Contingent liability is disclosed when the Company has a possible obligation or present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent assets are not disclosed in the financial statements unless an inflow of economics benefits is probable.

g) Earnings Per Share

Basic and Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders by weighted average number of equity shares/dilutive potential equity shares outstanding as at end of the reporting period as the case may be.

h) Cash Flow

Cash flows are reported using the Indirect Method, whereby profit/loss before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financial cash flows. Cash flows from operating, investing and financial activities of the Company are segregated based on the available information.

For the purpose of cash flow statement, Cash and cash equivalents comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts, if any, Bank overdraft are disclosed within borrowings in current liabilities in the Balance Sheet.

25. Notes to Financial Statement for the financial year ended on March 31, 2022

25.1 **Earning Per Share**

Particulars	Current Year	Previous Year
Profit after tax attributable to Equity shareholders	(299,182.03)	(20,162.03)
Weighted average number of equity shares outstanding	1244800	1244800
Earning per share-Basis and diluted	.24	(.02)

25.2 Contingent liabilities are all Nil (Previous year: Nil).

25.3 There are no Micro, Small & Medium enterprises to whom company owes dues, which are outstanding for more than 45 days as at 31st March 2022.This information is required to be determined under the Micro, Small & Medium Enterprise Development Act 2006 and has been determined to the extent such parties have been identified on the basis of information available with the company.

25.4 Due to Small Scale Undertakings to the extent and as such parties have been identified from available information as on 31st March, 2022 and outstanding for more than 30 days are Nil.

25.5 Balances of trade receivables, trade payables, advances, advances from customers are subject to confirmation.

25.6 Inventories includes 623 Debentures of a body corporate which has been redeemed in three installments dated 23.04.1999, 23.04.2000 & 23.04.2001 respectively. Redemption proceeds for the same are yet to be received.

25.7 **Related Party disclosure**

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures".

A) Name of related party and description thereof

i) Wholly owned subsidiaries

Indoworth Fabrics (Raipur) Pvt Ltd
Indoworth Fabrics (Nagpur) Pvt Ltd
Indoworth Power Pvt Ltd
Indoworth Services Pvt Ltd
Indoworth Yarns Pvt Ltd

B) Related party transaction

The following table provides the total amount of transactions, which have been entered into with related party for the relevant financial year.

	Wholly Owned Subsidiaries	
Particulars	For the year ended 31.03.2022 Rs	For the year ended31.03.2021 Rs
Investments	500,000	500,000
Advances given	62,000	-
Advances Received	32000	-
Receivables	234,000	140,000

25.8 **Business Segments:**

Based on the nature of activities, risk and rewards and organization structure, the Company has a single segment namely "**Trading and Textiles"**. Therefore, the Company's business does not fall under different business segments as defined by "AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

Geographic Segments:

The Company operates predominantly with the geographical limits of India. `

25.9 The Company advanced a sum Rs1,125.00-(Rs1125.00) in favour of Asset Reconstruction Company (India) Limited (ARCIL) towards part consideration of settlement of dues of their respective guarantors namely M/s Uniworth Limited, M/s.Uniworth International Limited, M/s.Indoworth India Limited and M/s Uniworth Textiles Limited.

25.10 A sum of Rs 137.13, (Rs137.13,) paid to respective Banks towards part consideration for settlement of dues of other entities and their respective guarantors namely Uniworth Limited M/s Uniworth Limited,M/s Uniworth International Limited, M/s Indoworth India Limited and M/s Uniworth Textiles Limited.

25.11 Trade receivable include Rs14.44 (Rs14.44) which are lying unrealized since long. In the opinion of the management same are recoverable and considered good.

25.12 Fair value measurements

i) Financial instruments by category (Amount in Rs)

	As at March 31,2021		As at March 31,2020	
Particulars	FVCOI	Amotized cost	FVCOI	Amotized cost
Financial assets				
Investments Equity Instruments	6.64		5.99	
Trade Receivables		16.84		32.27
Cash and Bank balances		13.45		.85
Other current assets		14.02		14.68
Total financial assets				
Financial liabilities				
Current borrowings				
Others		1,326.28		1,333.24
Total financial liabilities		1,326.28		1,333.24

ii) **Fair value hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statement .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 hierarchy includes financials instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize 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) **Assets and liabilities which are measured at amortized cost for which fair values are disclosed**

All the financial asset and financial liabilities measured at amotized cost, carrying value is an approximation of their respective fair value.

Significant estimate

The Company holds shares amounting to Rs. 31.57 in unlisted entities. Since the shares of these unlisted entities are unquoted and being strategic investments, there is a wide range of possible value measurement. The management of the Company has concluded that cost represents the best estimate of fair value within range. Therefore the investment in Equity Shares of these unlisted entities will be carried at cost unless there any significant change in fair value.

25.13 Management has assessed the impact of the outbreak of Coronavirus (COVID-19) on its businessBased on current assessment by management no adjustments are required in the financial statements. However, the situation with COVID-19 is still evolving and the various preventative measures taken by the Government of India are still in force, leading to a highly uncertain economic environment. Due to these circumstances, the Management's assessment of the impact on the subsequent period is dependent upon circumstances as they evolve.

25.14 Financial Ratios

Ratios	Numerator	Denominator	For year ended 31.3.2022	For year ended 31.3.2021	% Variance	Reason for Variance
Net profit	Net Profit	Sales	1118.44	(85.80)	(1403.60)	Operating expenses high in 2020-2021
Return of Capital employed	Earning before Interest & Tax	Capital Employed	2.09	.11	1723.14	Operating expenses high in 2020-2021
Return on Equity	Profit after tax	Average Shareholder Fund	1.64	(.11)	-1,571	Operating expenses high in 2020-2021
Return on Investment	Earnings before Interest & Tax	Average total Assets	.25	-01	1711	Operating expenses high in 2020-2021
Current Ratio	Current Assets	Current Liability	.05	-05	Nil	
Inventory Turnover	Cost of Goods Sold	Average Inventory	NA	NA	NA	
Trade Receivable	Net Credit Sales	Average Account Receivable	0	.63	-100	No credit sales in 2021-22
Trade Payable	Purchase	Average Trade Payable	NA	NA	NA	
Net Capital	Net Sales	Working Capital	.02	.02	Nil	
Debt Equity	Total Debt	Shareholder Equity	NA	NA	NA	No Debts
Debt Service	Earnings Available for Debt Service	Debt Service	NA	NA	NA	

25.15 **Additional regulatory information required by Schedule III**

a) Details of benami property held- There has been no proceedings initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition)Act,1988(45 of 1988) and Rules made thereunder

b) Wilful defaulter–Company has not been declared willful defaulter by any bank or financial institution or the lender.

c) Undisclosed income – There has been no such transactions which have not been recorded in the books of accounts but have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act-1961.

d) Relationship with struck off Companies –

Name of Stuck off Company	Nature of transaction with Stuck off Companies	Balance outstanding as at 31 March,2022	Relationship with struck off companies
Uniworth Resorts Limited	Advance	79.29	
Uniworth Resorts Limited	Investments	2.46	

e) Borrowing secured against current assets – The Company do not have any borrowing secured against secured assets.

f) Compliances with layers of Companies – The Company has complied with the number of layers prescribed under Companies Act, 2013.

h) Registration of charges or satisfaction with Registrar of Companies – There are no charge Compliances with layers of Companies – The Company has complied with the number of layers prescribed under Companies Act, 2013.

i) **Valuation of PP&E and intangible assets –** The Company has not revalued its property, plant and equipment both during the current or previous year.

j) Details of crypto currency or virtual currency – The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

25.14 Previous year figures have been regrouped/re classified to conform to this year's classification.

25.15 Significant accounting policies and practices adopted by the company are disclosed in the statement annexed to these financial statements as Note 24.

For Goenka Shaw & Co
For and on behalf of Board
FRN: 319075E
Chartered Accountants

(CA Kishore Kumar Shaw) **H.K.Mandhere** **R.B. Jadon**
Partner **Director** **Director**
Membership No:052284 **DIN:08396568** **DIN:08396518**
Place: Kolkata
Dated: 28.05.2022 **R.P.Mehta** **S.K.Rathi**
CFO **Company Secretary**

INDEPENDENT AUDITOR'S REPORT
To the Members of
Indoworth Holdings Limited

Report on the Audit of the Consolidated Financial Statements

1. **Opinion**

We have audited the accompanying consolidated financial statements of Indoworth Holding **Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), entity, which comprise the consolidated balance sheet as at March 31,2022 and the consolidated statement of Profit and Loss, *(consolidated statement of changes in equity*)and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs as at March 31, 2022, consolidated profit/(loss), *(consolidated changes in equity),*consolidated cash flows for the year then ended.

2. **Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs) prescribed 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 Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. **Emphasis on matters**

a) Attention in invited to Note 25.9 wherein a sum Rs.11,25,00,000/-,is included in other current assets, paid to Asset Reconstruction Company (India) Limited (ARCIL) towards part consideration for settlement of dues of other entities and their respective guarantors.

b) Note No 25.10 wherein a sum of Rs.13, 713,839/- paid to respective Banks towards part consideration for settlement of dues of other entities and their respective guarantors.

c) Note No 25.11 regarding trade receivable include Rs 1,444,315.06 which are lying unrealized since long.
The matters specified above were also emphasized in our report on the consolidated financial statements for the year ended March 31, 2022.

Our opinion is not modified in respect of these matters

4. **Key Audit Matters**

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

5. Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Corporate Information, Chairman's Statement, Director's report Management discussion and analysis and Report on Corporate Governance but does not include the consolidated financial statements and our auditor's report thereon.
Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained 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.

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company included in the Group entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Company included in the Group entity are responsible for assessing the ability of the Group entity 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company included in the Group entity are responsible for overseeing the financial reporting process of the Group entity.

7. **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for the Audit of the Consolidated Financial Statements.

8. Other Maters

(a) We did not audit the financial statements of five subsidiaries whose financial statements reflect total assets of .96 Lakhs /-as at 31st March, 2022, total revenues of Rs. Nil and net cash flows amounting to Rs. 0.10 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs.1.46 Lakhs for the year ended 31st March, 2022, as considered in the consolidated financial statements, in respect of subsidiaries, whose financial statements / financial information / financial information have not been audited by us. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditor.

In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our Report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

9. **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiaries company, incorporated in India, none of the directors of the subsidiaries company, incorporated in India is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure-B.

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

i. There were no pending litigations which would impact the consolidated financial position of the Group entity.

ii. The Group entity did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries company incorporated in India.

Iv (a) The respective Management of the Holding Company and its subsidiary , which are Companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary , respectively that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Management of the Holding Company and its subsidiary , which are Companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary , respectively that, has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances by us and that performed by the auditors of the subsidiary which are Company incorporated in India , nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V There has been no declaration of dividend by the Holding Company during the year.

On the basis of our verification and on consideration of the reports of the statutory auditors of subsidiary that are Indian Companies under the Act, we report that the Board of Directors of the subsidiary has neither declared nor paid any dividend during the year.

10. As required by the Companies (Amendment) Act,2017 , in our opinion , according to information , explanations given to us and based on the consideration of the reports of other statutory auditors of the subsidiary incorporated in India , there are no remuneration paid by the Holding Company and its subsidiary company to their Directors .

11. According to the information and explanations given to us and based on the CARO reports issued by us for the Company and on Consideration of CARO reports by the Statutory Auditors of subsidiary included in this financial statements to which reporting under CARO is applicable , we report there are no qualifications /adverse remarks.

For Goenka Shaw & Co
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No: 052284
Place: Kolkata
Dated: The 28th day of May 2022

ANNEXURE A TO THE INDEPENDENTS AUDITO'S REPORT

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

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

We also:

• Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint operations and a joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint operations and a joint venture to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint operations and a joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated financial statements for the year ended March 31, 2022 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.

For Goenka Shaw & Co
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No: 052284
Place: Kolkata
Dated: The 28th day of May 2022

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph (g) under 'Report on Other Legal and Regulatory Requirements' section of our report 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").

1) In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31,2022 we have audited the internal financial controls over financial reporting of Indoworth Holdings Limited (hereafter referred to as "Parent") and its subsidiaries companies.

2) Management 's Responsibility for the financial Controls

The respective Board of Directors of the Parent and its subsidiaries are 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 controls stated in the Guidance Notes on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).These responsibilities include the design, implication and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets ,the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3) Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of Parent and its subsidiaries, based on our audit. We conducted audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the " Guidance Notes") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and 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 controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4) 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 based on the assessed risk .The procedure selected depend on the auditor's depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement , whether due to fraud and error.

5) We believe that the audit evidence we have obtained and the audit evidence the other auditors of the subsidiaries companies which are companies incorporated in India ,in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Parent and its subsidiaries which are incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

6) 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 Ind AS Consolidated 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 disposition 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 the directors of the company; and

III. Provide reasonable assurance regarding prevention or timely detection of unamortized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

7) Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of contracts, 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 financing reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8) In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors referred to in Other Matter paragraph below, the Parent and its subsidiaries companies which are companies incorporated in India ,have, in all material respects ,an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were effectively as at March 31,2022 based on the criteria for internal financial control over financial reporting established by the respective companies 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.

Other Matters

9) Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of internal financial control over financial reporting insofar as it relates to five subsidiaries which are companies incorporated in India ,is based solely on the corresponding reports of the auditors of such companies incorporated in India.

For Goenka Shaw & Co
Firm Registration No:319075E
Chartered Accountants

(CA Kishore Kumar Shaw)
Partner
Membership No: 052284
Place: Kolkata
Dated: 28th of May 2022

INDOWORTH HOLDINGS LIMITED

Consolidated Balance Sheet as at March 31,2022 **`in Lakh**

Particulars	Note No.	As at 31.03.2022		As at 31.03.2021
ASSETS				
Non-current assets				
(a) Fixed Assets				
(i)Property ,plant and equipment	**1**	2.79		4.37
(b)Financial Assets				
(i)Investments	**2**	33.20		32.57
Deferred Tax Assets		0.34		
(c) Other non-current assets	**3**	1,418.90		1,418.90
Current assets		-		
(a)Inventories	**4**	0.31		0.31
(b)Financial Assets				
(i) Trade receivable	**5**	16.84		32.27
(ii) Cash and cash equivalents	**6**	13.99		1.29
(c) Current tax assets	**7**	16.18		14.84
(d)Other current assets	**8**	14.02		14.68
Total Assets		**1,516.57**		**1,519.23**
EQUITY AND LIABILITIES				
Equity :				
(a) Equity Share capital	**9**	124.48		124.48
(b) Other Equity	**10**	50.63		48.47
Total		**175.11**		**172.95**
Liabilities :				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	**11**	-		
(b)Deferred tax liability	**12**	-		-
Total		**-**		**-**
Current liabilities				
(a) Financial liabilities				
(i) Current Borrowings	**13**	-		-
(ii) Current maturities of long term borrowings	**14**	-		
(a) Other current liabilities	**15**	1,328.03		1,334.05
(b) Current Income tax liabilities	**16**	13.43		12.23
Total		**1,341.46**		**1,346.28**
Total Equity and Liabilities		**1,516.57**		**1,519.23**
As per our report of even date				
Significant Accounting Policies	**24**			
Notes on Financials Statements	**25**			

For Goenka Shaw & Co
Chartered Accountants
(Firm Registration No.319075E)

CA Kishore Kumar Shaw
Partner

(Membership Number:052284)
Place: Kolkata
Dated: 28.05.2022

For and on behalf of Board of Directors

H.K.Mandhre
Director
DIN: 08396568

S.K. Rathi
Company Secretary

R.B. JADON
Director
DIN: 08396518

R.P. Mehta
CFO

INDOWORTH HOLDINGS LIMITED
Consolidated Statement of Profit and loss for the year ended March 31,2022

`in Lakh

	Particulars	Note No.	For the year ended 31.03.2022		For the year ended 31.03.2021
I	**Income**				
	Revenue from operations	**17**	26.75		23.50
	Other income	**18**			-
	Total Income		**26.75**		**23.50**
II	**Expenses:**				
	Purchase of stock in trade	**19**	-		-
	Change in Stock in trade	**20**	-		-
	Employee benefits expenses	**21**	12.95		16.03
	Finance cost	**22**	-		-
	Depreciation on tangible assets	**1**	1.58		1.58
	Other expenses	**23**	9.84		7.37
	Total expenses		**24.37**		**24.98**
III	**Profit before tax**		**2.38**		**(1.48)**
IV	**Tax expense:**				
	(1) Current tax		1.20		-
	(2) Deferred tax		(0.34)		(0.01)
V	**Profit for the year**		**1.52**		**(1.47)**
VI	**Other comprehensive income**				
	A) Items that will be reclassified to profit or loss				
	B) Items that will not be reclassified to profit or loss		0.64		(0.35)
	iii) Income tax relating to items that will not be reclassified to profit or loss				-
	Other comprehensive income for the year		**0.64**		**(0.35)**
VII	**Total Comprehensive Income for the year**		**2.16**		**(1.82)**
VIII	**Earnings per equity share of Rs 10 each:**		0.12		(0.12)
	(1) Basic (Rs)		0.12		(0.12)
	(2) Diluted (Rs)				

As per our report of even dated
Significant Accounting Policies **24**
Notes on Financials Statements **25**

For Goenka Shaw & Co
Chartered Accountants
(Firm Registration No.319075E)

For and on behalf of Board of Directors

H.K.Mandhre
Director
DIN: 08396568

R.B. Jadon
Director
DIN: 08396518

CA Kishore Kumar Shaw
Partner

(Membership Number:052284)
Place: Kolkata
Dated: 28.05.2022

S.K. Rathi
Company Secretary

R.P. Mehta
CFO

INDOWORTH HOLDINGS LIMITED

Statement of Cash Flows for the year ended March 31, 2022 **`in Lakh**

Particulars	For the year ended 31 Mar 2022	For the year ended	31 Mar 2021
A. Cash flow from operating activities			
Profit before tax	**2.39**	**(1.48)**	
Adjustments for :			
Depreciation and amortisation	1.58	1.58	
Interest Paid	-	-	
Operating cash flow before working capital changes	**3.97**		**0.11**
Movements in working capital :			
(Increase)/Decrease in Trade & other receivables	15.42	(15.43)	
(Increase)/Decrease in Other Current Assets	0.65	2.02	
Increase (Decrease) in Other Current Liabilities	(6.01)	2.28	
Increase (Decrease) in Other non Current Liabilities	-		-
	14.04		(11.02)
Income tax paid net of refunds	(1.34)	(0.88)	
Net cash flows from operating activities (A)	**12.70**		**(11.91)**
B. Cash flow from investing activities			
Investments			
Puchase of Fixed Assets			
Net cash flows from investing activities (B)	**-**		**-**
C. Cash flow from financing activities			
Increase/(Decrease) in Long term borrowings		-	
Increase /(Decrease) in Short term borrowings	-	-	
Interest Paid	-	-	
Net cash flows from financing activities (C)	**-**		**-**
D. Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	**12.70**		**(11.91)**
Cash and cash equivalent at the beginning of the Year	**1.29**	**13.20**	
Cash and cash equivalent at the end of the Year	**13.99**	**1.29**	
Cash on hand	3.61	0.20	
Balance with Banks in current account and deposit account	10.38	1.09	
Cash and cash equivalents (as per Note)	**13.99**		**1.29**

As per our report attached

For M/s Goenka Shaw & Co

Chartered Accountants

(Firm Registration No.319075E)

CA Kishore Kumar Shaw

Partner

(Membership Number:052284)

Place: Kolkata

Dated: 28.05.2022

For and on behalf of Board of Directors

H.K.Mandhre
Director
DIN: 08396568

S.K. Rathi
Company Secretary

R.B. JADON
Director
DIN: 08396518

R.P. Mehta
CFO

Statement of Changes in Equity for the year ended March 31, 2022

A. Equity Share Capital

As at 01.04.2021	Changes in equity share capital during the year	As at 31.03.2022
124.48	-	124.48

B. Other Equity `in Lakh

	Reserves and Surplus				Capital Redemption reserve	Debenture redemption reserve	FVTOCI - Equity instruments	
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings				
Balance as at 01 Apr 2021	-	9.50	-	55.00	-	-	(16.03)	
Changes in accounting policy or prior period errors								
Restated balance at the beginning of the reporting period	-	9.50	-	55.00	-	-	(16.03)	
Profit for the year				1.52				
Other comprehensive income for the year							0.64	
Total comprehensive income for the year				-			(15.39)	
Dividends (including taxes)				-				
Transfer from retained earnings				-		-		
Amortisation of premium		-						
Balance at the end of the reporting period	**-**	**9.50**	**-**	**56.52**	**-**	**-**	**(15.39)**	

	Reserves and Surplus				Capital Redemption reserve	Debenture redemption reserve	FVTOCI - Equity instruments	
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings				
Balance as at 01 Apr 2020	-	9.50	-	56.47	-		-	-
Changes in accounting policy or prior period errors								
Restated balance at the beginning of the reporting period	-	9.50	-	56.47	-		-	-
Profit for the year				(1.47)				
Other comprehensive income for the								

year						
Total comprehensive income for the year				-		
Dividends (including taxes)				-		
Transfer from retained earnings				-		
Amortisation of premium						
Balance at the end of the reporting period	**-**	**9.50**	**-**	**55.00**	**-**	**-**

As per our report attached
For M/s Goenka Shaw & Co
Chartered Accountants
(Firm Registration No.319075E)

CA Kishore Kumar Shaw
Partner

(Membership Number:052284)

Place: Kolkata

Dated: 28.05.2021

For and on Behalf of

H.K.Mandhre **R.B.**
Director **Director**
DIN: 08396568 **DIN: 08396518**

S.K. Rathi **R.P. Mehta**
Company Secretary

INDOWORTH HOLDINGS LIMITED

Notes on Financial Statements for the year ended 31st March,2022

Property ,plant and equipment

Note-1 **Amount in**

Description	Gross Carying Amount				Depreciation			
	As at 01.04.2021	Addition	Deduction/ Adjustments	As at 31.03.2022	As at 01.04.2021	For the Year	Deduction/ Adjustments	Upto 31.03.202
Tangible Assets								
Motor Car	8.55			8.55	5.10	1.28		6.38
Office Equipments	0.17			0.17	0.16	-		0.16
Computers	1.83			1.83	0.92	0.30		1.22
Total	**10.55**	**-**		**10.55**	**6.18**	**1.58**	**-**	
Previous Year	10.55			10.55	4.60	1.58	-	6.18

INDOWORTH HOLDINGS LIMITED

Notes on Financial Statements for the year ended 31st March 2022

Note-3

Particulars	As at March 31,2022	As at March 31,2021
Other non-current assets		
Advances recoverable in cash or kind		
Related parties	-	-
Others	1,418.90	1,418
Total	**1,418.90**	**1,4**
Classification of advances		
Secured , Considered good	1,418.90	1,418
Unsecured ,Considered good		
Doubtful		
Total	**1,418.90**	**1,4**

Loans or Advances granted to Promoters, Directors, KMPS and other related Parties in the nature of Loan with percetange to to tal loans and Advances

Type of Borrower	%	
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

Note-4

Inventories		
Equity Shares	0.11	0.11
Debentures	0.20	0.20
Total	**0.31**	**0**

Note-5

Trade receivables			
(Unsecured considered good unless otherwise stated)			
Considered good			
Trade receivables outstanding for a period more than six month from the date they become payable	16.84	16.84	1,684,315.06
Other	-	15.43	-
Total	16.84	32.27	1,684,315.06

Trade receivable ageing Schedule as at 31st March 2022

	Oustanding for following periods from due date of payment

	Not Due	Less Than Six months	6 month-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable							
Considered Good	-	-		-		16.84	16.84
Considered Doubtful							
(ii) Disputed Trade Receivable							
Considered Good							
Considered Doubtful							
TOTAL	-	-	-	-	-	16.84	16.84

Trade receivable ageing Schedule as at 31st March 2021

	Oustanding for following periods from due date of payment						
	Not Due	Less Than Six months	6 month-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable							
Considered Good	-	15.43		-		16.84	32.27
Considered Doubtful							
(ii) Disputed Trade Receivable							
Considered Good							
Considered Doubtful							
TOTAL	-	15.43	-	-	-	16.84	32.27

Note-6

Cash and bank balance		
Cash on Hand	3.61	0.20
Balance with Bank	10.38	1.10
Total	**13.99**	**1.29**

Note-7

Current tax assets		
Income tax/ tax deducted at source	16.18	14.84
Total	**16.18**	**14.84**

Note-8

Other Current Assets		
Advance recoverable in cash or kind	14.02	14.68
Input Tax Receivable		
Total	**14.02**	**14.68**

Note-9.1

Reconciliation of number of shares and amounts outstanding

Particulars	**Number**	**`in Lakh**	**Number**	**`in Lakh**

Equity Shares outstanding at the beginning of the year	1244800	124.48	1,244,800	124.48
Add:Shares issued during the year			-	-
Equity Shares outstanding at the end of the year	1,244,800	124.48	1,244,800	124.48

Note-9.2

Details of shareholders holding more than 5% shares in the company				
Name of Shareholder	**Number of Shares held**	**% of holding**	**Number of Shares held**	**% of holding**
Meena Lohia	321,300	25.81	321,300	25.81
Lohia Trust	247,700	19.90	247,700	19.90
Aman Lohia	138,500	11.13	138,500	11.13
Vikram Buildcon Private Limited	85,600	6.88	85,600	6.88
R.B.Properties Limited	84,000	6.75	84,000	6.75
Touchstone Housing Projects Private Limited	77,500	6.23	77,500	6.23
Uniworth Projects Limited	76,900	5.89	76,900	5.89
Dharashi Vinimay Private Limited	72,300	5.81	72,300	5.81

Terms & Rights attached to Equity shares: The Company has only one class of equity shares having a face value of Rs.10 per share which is fully paid up. Equity shareholders are eligible for one vote per share held, and are entitled to dividends as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend proposed/declared by the Board of Directors is subject to approval/regularisation by the share holders in the Annual General meeting. All dividends are paid in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

9.3 Shareholding held by Promoter at the end of year March 31,2022

Name of Share Holder	No of Shares Held	% Holding		
Meena Lohia	321,300	25.81		

Shareholding held by Promotor at the end of the year March 31, 2021

Name of Share Holder	No of Shares Held	% Holding		
Meena Lohia	321,300	25.81		

INDOWORTH HOLDINGS LIMITED **`in Lakh**

Notes on Financial Statements for the year ended 31st March 2022

Note-10

Other Equity

Particulars	**As at March 31,2022**		**As at March 31,2021**	
General reserve				
Opening balance		9.50		9.50
Closing balance		9.50		9.50

Retained Earning			
Opening Balance	55.00		56.47
Add:Profit for the year	1.52		(1.47)
Closing balance	56.52		55.00
FVCOI -Equity Instruments			
As per last Account	(16.03)		(15.68)
Add:Gain/(Loss) on fair valuations of Investments	0.64		(0.35)
	(15.39)		(16.03)
Total of other Equity	**50.63**		**48.47**

Note-11

Borrowings

Secured Loans	
Term loan from bank	-
Total	-

Note-11

Borrowings

Secured Loans	
Term loan from bank	-
Total	-

Note-12

Deferred tax liability (net)

In relation to Fixed assets	-
Total	-

Note-13

Current borrowings

Unsecured Loans	
Other loans (Interest free)	
Total	-

Note-14

Current maturity of long term borrowings

Secured Loan	
Term loan from a bank	
Total	-

Note-15

Other Current liabilities

Other payable	1,327.25	1,331.42
Output GST	0.78	2.63

Total	**1,328.03**	**-**	**1,334.05**

Note-16

Current Income Tax Liabilities

Income tax liabilities	13.43		12.23
Total	**13.43**	**-**	**12.23**

INDOWORTH HOLDINGS LIMITED

Notes on Financial Statements for the year ended 31st March 2022

Note-17

Revenue from operations

`in Lakh

Particulars	**For the year ended 31.03.2022**	**For the year ended 31 March 2021**
Sale of Products		
Professional Fees Received		-
Commission received	26.75	23.50
Total	**26.75**	**23.50**

Note-18

Other Income

Sundry balance written back		
Hire Charges	-	
Total	-	-

Note-19

Purchase of stock in trade

Sarees		
Total		-

Note-20

Change in stock in trade

Closing Stock		
Stock in trade	0.31	0.31
Opening Stock		
Stock in trade	0.31	0.31
Total	-	-

Note-21

Employee benefits expenses

Salaries , Wages & Bonus	12.76	16.03
Staff Welfare	0.19	-
Total	**12.95**	**16.03**

Note-22

Finance Cost

Interest to bank	-	-

Total	-	-

Note-23

Other expense

Auditor's Remmuneration		
Audit fees	1.43	1.43
For other services	0.10	0.10
Bank charges	0.03	0.06
Listing fees	3.00	3.00
Miscellaneous expenses	1.25	0.99
Postage , courier & telephone	0.13	0.16
Printing & stationary	0.05	0.01
Professional & Consultancy Charges	3.21	1.51
Rates & taxes	0.00	0.01
Travelling & conveyance	0.64	0.10
Total	**9.84**	**7.37**

24. SIGNIFICANT ACCOUNTING POLICIES TO THE CONSOLIDATED IND ASFINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

A. CORPORATE INFORMATION

Indoworth Holdings Limited ("the Company") is a listed entity incorporated in India

The addresses of its registered office and principal place of business are disclosed in the introduction to the annual report

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The consolidated Ind AS financial statements have been prepared on historical cost basis
The consolidated financial statements of the Group have been prepared to comply with the India Accounting Standards (Ind AS),including the rules notified under the relevant provisions of the Companies Act,2013.

The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of IND AS and Schedule III.

The Company's consolidated financial statements are prepared in Indian Rupees (`)

B.2PRINCIPLES OF CONSOLIDATION

The consolidated financial statement relate to M/s. Indoworth Holdings Limited (the Company) and its subsidiary companies. The consolidated financial result has been prepared on the following basis.

a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully elimination intra group balances and intra group transactions.

b) Profits or losses resulting from intra-group transactions that are recognized in assets, such as inventory and property, plant & equipment are eliminated in full.

c) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's investment in each subsidiary and the parent portion of equity of each subsidiary.

B. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any. Such costs include purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.
Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the items are material and can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

The Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. Assumption are also made as to whether an item meets the description of asset so as to warrant its capitalization and which component of the asset may be capitalized. Reassessment of life may result in change in depreciation expense in future period.

b) Provisions

The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances know at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

c) Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit & Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in equity, in which case , the tax is also recognized in Other Comprehensive Income or Equity.

i) Current tax
Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted/prevailing at the Balance Sheet date.

ii) Deferred tax
Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

d) Revenue Recognition

Revenue is recognized on accrual basis

e) Financial Instruments

Cash and cash equivalents
The Company considers all highly liquid financial instruments, which are readily convertible into know amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost
Financial assets are subsequently measured at amortized cost if these financials assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income FVTOCI)
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL)
Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transactions costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

Financial liabilities
Financial liabilities are measured at amortised cost using the effective interest rate method.

Offsetting of Financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

f) Provisions, Contingent Liabilities and Contingent Assets

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities A provision is recognized if, as a result of a past event , the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions (excluding retirement benefits and compensated leave) are not discounted to its present value and are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. These are reviewed at each reporting date adjusted to reflect the current best estimates.

Contingent liability is disclosed when the Company has a possible obligation or present obligation and it is probable that a cash flow will not be required to settle the obligation. Contingent assets are not disclosed in the financial statements unless an inflow of economics benefits is probable.

g) Earnings Per Share

Basic and Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders by weighted average number of equity shares/dilutive potential equity shares outstanding as at end of the reporting period as the case may be.

h) Cash Flow

Cash flows are reported using the Indirect Method, whereby profit/loss before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financial cash flows. Cash flows from operating, investing and financial activities of the Company are segregated based on the available information.

For the purpose of cash flow statement, Cash and cash equivalents comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts, if any, Bank overdraft are disclosed within borrowings in current liabilities in the Balance Sheet.

25. Notes to Consolidated financial Statement for the financial year ended on March 31, 2022

25.1 Earning Per Share

Particulars	Current Year ` in Lakhs	Previous Year ` in Lakhs
Profit after tax attributable to Equity shareholders	1.53	(1.47)
Weighted average number of equity shares outstanding	1244800	1244800
Earning per share-Basis and diluted	.12	(.12)

25.2 Contingent liabilities are all Nil (Previous year ` Nil).

25.3 There are no Micro, Small & Medium enterprises to whom company owes dues, which are outstanding for more than 45 days as at 31st March 2022This information is required to be determined under the Micro, Small & Medium Enterprise Development Act 2006 and has been determined to the extent such parties have been identified on the basis of information available with the company.

25.4 Balances of trade receivables, trade payables, advances, advances from customers are subject to confirmation.

25.5 Inventories includes 623 Debentures of a body corporate which has been redeemed in three installments dated 23.04.1999, 23.04.2000 & 23.04.2001 respectively. Redemption proceeds for the same are yet to be received.

25.6 Business Segments:

Based on the nature of activities, risk and rewards and organization structure, the Company has a single segment namely **"Trading and Textiles"**. Therefore, the Company's business does not fall under different business segments as defined by "AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

Geographic Segments:
The Company operates predominantly with the geographical limits of India. `

25.7 The Company advanced a sum `1,125/-(`1,125.00) in favour of Asset Reconstruction Company (India) Limited (ARCIL) towards part consideration of settlement of dues of Uniworth Group and their respective guarantors namely M/s Uniworth Limited , M/s Uniworth International Limited,M/s Indoworth India Limited and M/s Uniworth Textiles Limited.

25.8 A sum of `137.13/- paid to respective Banks towards part consideration for settlement of dues of other entities and their respective guarantors namely M/s UniworthLimited , M/s Uniworth International Limited,M/s Indoworth India Limited and M/s Uniworth Textiles Limited.

25.9 Trade receivable include `14.446 which are lying unrealized since long. In the opinion of the management same are recoverable and considered good.

25.10 Fair value measurements

i) Financial instruments by category

	As at March 31,2022		As at March 31,2021	
Particulars	FVCOI	Amortized cost	FVCOI	Amortized cost
Financial assets				
Investments Equity Instruments	5.99		5.99	
Trade Receivables		16.84		32.26
Cash and Bank balances		13.99		1.29
Other current assets		14.02		14.68
Total financial assets	5.99	44.85	5.99	48.23
Financial liabilities				
Current borrowings				
Others		1.328.04		1,334.05
Total financial liabilities		1,328.04		1,334.05

ii) **Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized 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 financials instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

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) **Assets and liabilities which are measured at amortized cost for which fair values are disclosed**

All the financial asset and financial liabilities measured at amortized cost, carrying value is an approximation of their respective fair value.

Significant estimates

The Company holds shares amounting to `2,657,331/- in unlisted entities. Since the shares of these unlisted entities are unquoted and being strategic investments, there is a wide range of possible value measurement. The management of the Company has concluded that cost represents the best estimate of fair value within range. Therefore the investment in

Equity Shares of Unlisted equities will be carried at cost unless there any significant change in fair value.

25.11 Management has assessed the impact of the outbreak of Coronavirus (COVID-19) on its business.Based on current assessment by management no adjustments are required in the financial statements. However, the situation with COVID-19 is still evolving and the various preventative measures taken by the Government of India are still in force,leading to a highly uncertain economic environment.Due to these circumstances,the Management's assessment of the impact on the subsequent period is dependent upon circumstances as they evolve.

25.12 Financial Ratios

Ratios	Numerator	Denominator	For year ended 31.3.2022	For year ended 31.3.2021	% Variance	Reason for Variance
Net profit	Net Profit	Sales	571.96	-629.79	-190.82	Operating expenses high in 2020-2021
Return of Capital employed	Earning before Interest & Tax	Capital Employed	1.36	-.086	60.16	Operating expenses high in 2020-2021
Return on Equity	Profit after tax	Average Shareholder Fund	.88	-.84	-205.13	Operating expenses high in 2020-2021
Return on Investment	Earnings before Interest & Tax	Average total Assets	.16	.10	62.27	Operating expenses high in 2020-2021
Current Ratio	Current Assets	Current Liability	1.04	1.20	-13.09	
Inventory Turnover	Cost of Goods Sold	Average Inventory	NA	NA	NA	
Trade Receivable	Net Credit Sales	Average Account Receivable	0	.48	100	No credit sales in 2021-22
Trade Payable	Purchase	Average Trade Payable	NA	NA	NA	
Net Capital	Net Sales	Working Capital	46.12	9.59	380.83	
Debt Equity	Total Debt	Shareholder Equity				No Debts
Debt Service	Earnings Available for Debt Service	Debt Service				

25.13**Additional regulatory information required by Schedule III**

a) Details of benami property held- There has been no proceedings initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition)Act,1988(45 of 1988) and Rules made thereunder

b) Wilful defaulter–Company has not been declared willful defaulter by any bank or financial institution or the lender.

c) Undisclosed income – There has been no such transactions which have not been recorded in the books of accounts but have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act-1961.

d) Relationship with struck off Companies –

Name of Stuck off Company	Nature of transaction with Stuck off Companies	Balance outstanding as at 31 March,2022	Relationship with struck off companies
Uniworth Resorts Limited	Advance	79.29	
Uniworth Resorts Limited	Investments	2.46	

e) Borrowing secured against current assets – The Company do not have any borrowing secured against secured assets.

f) Compliances with layers of Companies – The Company has complied with the number of layers prescribed under Companies Act,2013.

g) Registration of charges or satisfaction with Registrar of Companies – There are no charge Compliances with layers of Companies – The Company has complied with the number of layers prescribed under Companies Act, 2013.

ii) Valuation of PP&E and intangible assets – The Company has not revalued its property, plant and equipment both during the current or previous year.

h) Details of crypto currency or virtual currency – The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

25.14 Previous year figures have been regrouped/re **classified to conform to this year's** classification.

25.15 Significant accounting policies and practices adopted by the company are disclosed in the statement annexed to these financial statements as Note 24.

For Goenka Shaw & Co
FRN:319075E
Chartered Accountants

For and on behalf of Board

For Goenka Shaw & Co
FRN:319075E
Chartered Accountants

For and on behalf of Board

(CA Kishore Kumar Shaw)
Partner
Membership No:052284
Place: Kolkata

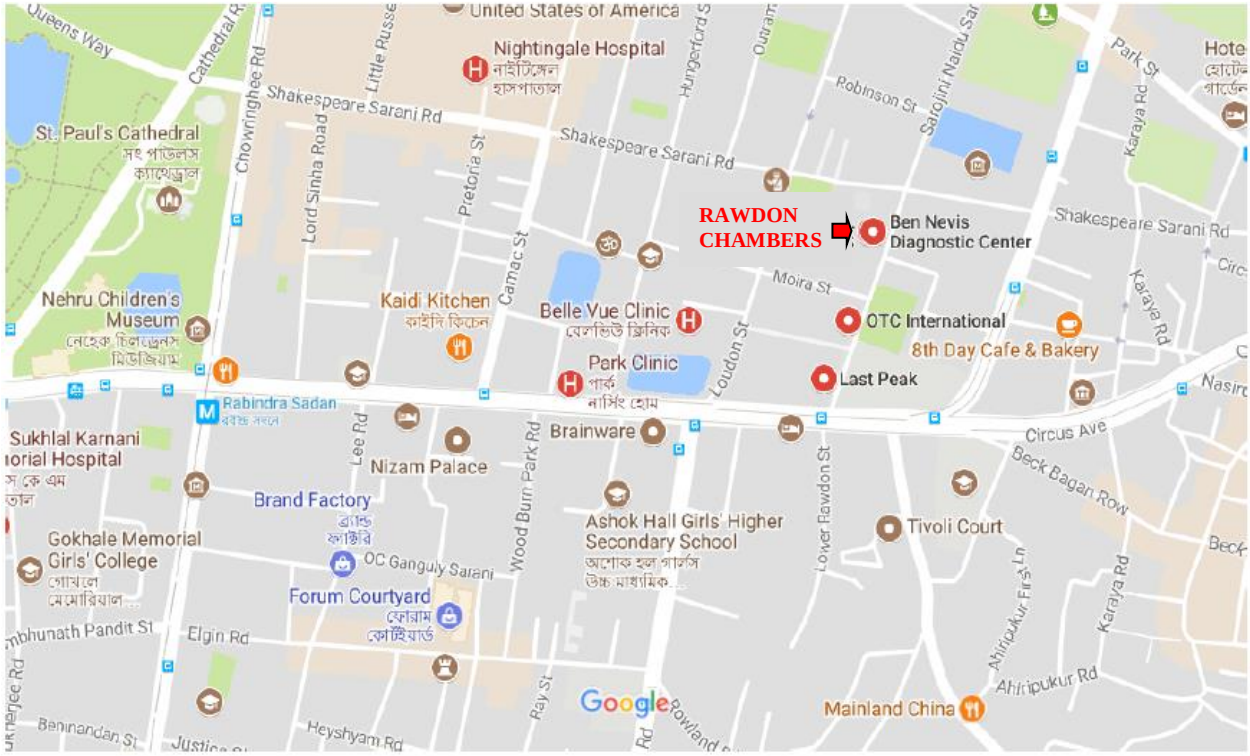
H.K.Mandhere
Director
DIN:08396568

R.B. Jadon
Director
DIN: 08396518

Dated: The day of 28th May, 2022

Route Map to 36th Annual General Meeting of the Company

RAWDON CHAMBERS, 11A, SAROJINI NAIDU SARANI, 4TH FLOOR, UNIT-4B, KOLKATA-700017



INDOWORTH HOLDINGS LIMITED
(FORMERLY UNIWORTH SECURITIES LIMITED)
CIN : L51900WB1985PLC227336
Registered Office : GREEN ACRES, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019
Phone +91(33) 40726029, : **Email :** uniworthsecuritieslimited@gmail.com/indoworthholdingslimited@gmail.com

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

Note: Please bring the Attendance Slip duly signed to the meeting and hand it over at the Entrance of the Meeting Hall.

✂

ATTENDANCE SLIP

I/We hereby record my/our presence at the 36th Annual General Meeting of the Company, held on Friday, September 30, 2022 at 11.30 A.M. at the Corporate Office of the Company at Rawdon Chambers, 11A, Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata – 700 017

Folio No/DP ID & Client ID :	
Share Holding :	
Serial No :	
Name :	
Name(s) of Joint Holder(s), if any :	
Address :	

……
…….

Proxy's Name in Block Letters Member's/Proxy's Signature

Note: Please bring the Attendance Slip duly signed to the meeting and hand it over at the Entrance of the Meeting Hall

✂

INDOWORTH HOLDINGS LIMITED **PROXY FORM : MGT-11**
(FORMERLY UNIWORTH SECURITIES LIMITED)
CIN : L51900WB1985PLC227336
Registered Office : GREEN ACRES, 2, Nazar Ali Lane, 4th Floor, Flat 4A, Kolkata – 700 019
Phone +91(33) 40726029, : **Email :** uniworthsecuritieslimited@gmail.com/indoworthholdingslimited@gmail.com

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]
Name of the Member(s): .....
Registered Address : .....
E-mail ID : .....
Folio No/DP ID & Client ID : .....
I/We, being the Member(s) of INDOWORTH HOLDINGS LIMITED, holding……Equity Shares of the above named Company, hereby appoint :

1) Name……....Address……..…
E-mail ID :……..…...Signature : ...……..……. or failing him/her;
2) Name……....Address……..…
E-mail ID:……..…...Signature: ...……..…….. or failing him/her;
3) Name……....Address……..…
E-mail ID:……..…...Signature: ...……..…….. or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Friday, September 30, 2022 at 11.30 A.M. at the Corporate Office at Rawdon Chambers, 11A, Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata – 700 017, at any adjournment thereof in respect of following resolutions:

Sl. No.	Resolutions
Ordinary Business	
1.	Adoption of Audited Standalone Financial Statements and Audited Consolidated Financial Statement of the Company for the year ended 31st March 2022 together with the Reports of the Board of Directors and Auditors thereon.
2.	Appointment of Director in place of Mrs. Meena Lohia (DIN: 02331504) who retires by rotation and being eligible offers herself for re-appointment.
3.	Appointment of M/s. Goenka Shaw & Co., Chartered Accountants, (Firm Registration Number 319075E as Statutory Auditors of the Company.

Signed this ……day of …….2022

Affix Revenue Stamp

Signature of Shareholder(s)……..

Signature of Proxy holder(s)…….……

Notes: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of Annual General Meeting of the Company.

3. A proxy need not be a member of the Company.