



## **33<sup>rd</sup> ANNUAL REPORT 2020-21**

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## **33<sup>rd</sup> ANNUAL REPORT: 2020-2021**

### **BOARD OF DIRECTORS**

CHAIRMAN

**Mr. Piyush Prakash**

MANAGING DIRECTOR

**Ms. Divya Malini Gupta**

EXECUTIVE DIRECTOR

**Mr. Anil Kumar Goel**

NON-EXECUTIVE

**Mr. Parameswaran Subramaniam****Ms. Preety Tosh****Ms. Divya Malini Gupta****Mr. Piyush Prakash**

### **BOARD COMMITTEES**

#### **AUDIT COMMITTEE**

Mr. Piyush Prakash                      Chairman

Ms. Preety Tosh                              Member

Ms. Divya Malini Gupta                      Member

#### **SHARE ALLOTMENT AND TRANSFER COMMITTEE**

Mr. Anil Kumar Goel                      Chairman

Ms. Divya Malini Gupta                      Member

#### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Parameswaran Subramaniam              Chairman

Mr. Piyush Prakash                              Member

Ms. Preety Tosh                                      Member

#### **STAKEHOLDER RELATIONSHIP COMMITTEE**

Ms. Preety Tosh                                      Chairperson

Ms. Divya Malini Gupta                              Member

Mr. Piyush Prakash                                      Member

### **KEY MANAGERIAL PERSONNEL**

Mr. Vijay Kumar Sinha                      Managing Director

Mr. Ashok Kumar Das                      Chief Financial Officer

Ms. Shilpa Verma                              Company Secretary and Compliance Officer



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**CORPORATE INFORMATION**

CIN NO: L74140DL1988PLC034109

**AUDITORS****STATUTORY AUDITORS**

Umesh Amita & Co.  
Chartered Accountants, (FRN. No. 007238C)  
40-40A, Siddharth Enclave,  
Mau Road, Khandari,  
Agra – 282005, Uttar Pradesh  
Tel: 0562-4000924, 4000923  
Email Id: umeshamita@gmail.com

**INTERNAL AUDITORS**

Ayesha Gupta & Co.  
Chartered Accountants  
16/114, Ladli Katra,  
Shahganj, Agra - 282010,  
Tel: (0) 9650854840  
Email Id: caayeshagupta@gmail.com

**SECRETARIAL AUDITORS**

Anshul Singla & Associates,  
Company Secretaries,  
A-7, Ist Floor, East of Kailash,  
New Delhi – 110065  
Tel: 011-26844897  
Email Id: csanshusingla@gmail.com

**REGISTERED & CORPORATE OFFICE**

302, G.K House, 187A, Sant Nagar  
East of Kailash, New Delhi – 110065  
Phone : 011- 26489431  
Fax No: 011- 26489299  
Email Id: akg\_gkcl@yahoo.co.in  
Website: www.gkconsultantsltd.com

**REGISTRAR & SHARE TRANSFER  
AGENTS**

Beetal Financial & Computer Services Pvt. Ltd.  
Beetal House, 3<sup>rd</sup>Floor, 99, Madangir,  
New Delhi - 110062  
Tel.: 011-29961281-283  
Fax.: 011-29961284  
website: www.beetalfinancial.com  
Email: beetalrta@gmail.com

**PRINCIPAL BANKERS**

The Dhanlaxmi Bank Ltd.  
HDFC Bank Limited



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**Notice of Thirty Third Annual General Meeting of G. K. Consultants Limited**

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of G.K. Consultants Limited will be held on Wednesday, September 29, 2021 at 01:30 P.M. IST through video conferencing (“VC”)/other Audio Visual Means (“OAVM”) Facility at 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi-110065 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021 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 or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.

2. To appoint a director in place Mr. Anil Kumar Goel (DIN: 01050857), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s) pass 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, Mr. Anil Kumar Goel (DIN: 01050857), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESS**

3. **Appointment of Ms. Divya Malini Gupta (DIN: 00006225) as a Managing Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Listing Regulations”), and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Ms. Divya Malini Gupta (DIN: 00006225), as the Managing Director of the Company, for a period of 5 (five) years with effect from August 26, 2021, on the remuneration



and the terms and conditions, as set out below and as per the letter of appointment to be issued by the Company to Ms. Divya Malini Gupta, subject to the same not exceeding the limits specified in Schedule V of the Act or any amendment thereto.

Proposed Terms & Conditions and Remuneration:

**(i) Tenure:**

The appointment shall be for a period of 5 years commencing from August 26, 2021 subject to the provisions of the Listing Regulations and the Act as may be amended both from time to time.

**(ii) Duties and Responsibilities:**

Subject to the superintendence, control and overall direction of the Board of Directors of the Company, the Managing Director shall have the power for general conduct and management of the whole of business and affairs of the Company, except in the matter which may be specifically required to be done by the Board either as per the provisions of the Act or by the Articles of Association of the Company and the Managing Director shall also exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called as “the Board”) may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business she may consider necessary or proper or in the interest of the Company.

**(iii) Salary:**

Ms. Divya Malini Gupta will draw no remuneration from the Company.

**(iv) Perquisites:**

Ms. Divya Malini Gupta will not avail any perquisites from the Company.

**(v) Commission:**

Ms. Divya Malini Gupta will draw no commission from the Company.

**(vi) Other terms and conditions**

The Managing Director as long as he holds the said position shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary be and are hereby severally authorized to settle any question, difficulty or



doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

**By order of the Board of Directors**

**New Delhi  
September 3, 2021**

**(Shilpa Verma)  
Company Secretary  
(M. No: FCS 10105)**

**REGISTERED OFFICE:**

302, G. K. House, 187A, Sant Nagar,  
East of Kailash, New Delhi-110 065

**CIN:** L74140DL1988PLC034109

**Phone:** 011- 26489431

**Fax:**011- 26489299

**Email:** [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in)

**Website:**[www.gkconsultantsltd.com](http://www.gkconsultantsltd.com)

**NOTES :**

1. In view of the outbreak of CoVID-19 pandemic, social distancing norms is being followed and pursuant to the General Circular No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/ CMD2/ CIR/P/2021 /11 dated 15th Jan, 2021 issued by the Securities and Exchange Board of India ("SEBI") and in compliance with the provisions of the Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), physical attendance of the Members at the AGM venue is not required and AGM can be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate at the ensuing AGM through VC/OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment at this AGM is annexed.
3. Pursuant to the General Circular No. 02/2021 dated 13th January, 2021, issued by the Ministry of Corporate Affairs (MCA), the facility to appoint proxy to attend and cast vote on behalf of the members is not applicable for this 33<sup>rd</sup> AGM. Hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-Voting.
4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csanshusingla@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 15th January, 2021, Notice of the 33<sup>rd</sup> AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on 02nd September, 2021. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com) and website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



8. The register of members and the share transfer register will remain closed for a period of seven days from 23<sup>rd</sup> September, 2021 to 29<sup>th</sup> September, 2021 (both days inclusive) for the purpose of AGM.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members holding shares in electronic form are requested to advise change of their address to their Depository Participants. Members are also advised not to leave their demat account(s) dormant for a long period. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of 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 can submit their PAN details to the company.
11. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding / trading.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form to their Depositories.
13. Members, holding shares in physical form, are requested to notify / send the following to the Registrar and Share Transfer Agent (Beetal Financial & Computer Services Private Limited) of the Company: -
  - a) any change in their address / bank mandate.
  - b) particulars of their bank account, in case they have not been sent earlier.
  - c) nomination in Form SH-13, in duplicate, as provided under Section 72 of the Companies Act, 2013, in case they have not been sent earlier.
  - d) share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into one account.
14. In terms of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Amendment Rules 2017 ("the Rules"), the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consequent years to the IEPF account established by the Central Government. There are no shares in respect of which the dividend remains unpaid or unclaimed for a period of seven consequent years. Any person whose shares have been transferred to the Fund, may claim the shares from the authority by submitting an online Application form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and after making an application in form IEPF-5, send the same duly signed along with requisite documents to the Company for verification of the claim.
15. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by CDSL, on all the resolutions set forth in this Notice. Members holding shares either in physical form or





- in dematerialized form, as on Wednesday, 22<sup>nd</sup> September, 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- 16 The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- 17 The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date Wednesday, 22<sup>nd</sup> September, 2021. Members whose names appear on the Register of Members / List of Beneficial Owners as on Cut-off date i.e Wednesday, 22<sup>nd</sup> September, 2021 will be considered for the purpose of availing Remote e-Voting or Vote in the Annual General Meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- 18 The board has appointed Ms. Anshul Agarwal, (Proprietor, M/s. Anshul Singla & Associates, Practising Company Secretaries) holding certificate of practice (CP No.9165) issued by the Institute of Company Secretaries of India (ICSI) as the Scrutinizer to Scrutinize the e-Voting process in a fair and transparent manner.
- 19 The Scrutiniser shall, immediately after the conclusion of voting at annual general meeting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 48 hours (forty-eight) of conclusion of the meeting submit his report to the Chairman / Managing Director / Chief Financial Officer & Company Secretary of the Company.
- 20 The voting results of the Annual General Meeting will be declared and communicated to the Stock Exchanges and would also be displayed on the Company's website at [www.gkconsultants.com](http://www.gkconsultants.com) and will also available in website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
- 21 **THE INSTRUCTIONS OF SHAREHOLDERS FOR E -VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:**
- a) The voting period begins on 09.00 A.M. (IST) Sunday, 26th September, 2021 and ends on Tuesday, 28th September, 2021 at 05.00 P.M. During this period shareholders' of the Company, holding shares in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 22nd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.



Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- d) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/ Registration/ EasiRegistration</a>.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/ SecureWeb/ IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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. CDSL and NSDL



Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

e) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on “Shareholders” module.
3. Now enter your User ID:
  - a. For CDSL : 16 digit beneficiary ID,
  - b. For NDSL : 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical form should enter Folio Number registered with the Company.
4. Next enter the image verification as displayed and click on Login
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN is issued by Income tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA</li> </ul>
<b>Dividend Bank Details or Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

f) After entering these details appropriately, click on “SUBMIT” tab.

g) Members holding shares in physical form will then directly reach the company selection Screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opt for e-voting through CDSL platform. It is strongly recommended not to



- share your password with any other person and take utmost care to keep your password confidential.
- h) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i) Click on the EVSN for the relevant “G.K. CONSULTANTS LIMITED” on which you choose to vote.
- j) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- l) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- o) If Demat Account holder forgotten the changed password then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.
- p) **Additionally Facility for Non – Individual Shareholders and Custodians – For Remote Voting Only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



**22. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- a) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- b) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- c) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- d) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance\_7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in). These queries will be replied to by the company suitably by email.
- h) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- j) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**23. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

- a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.



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- b) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
- c) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
24. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.
25. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



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**STATEMENT ANNEXED TO THE NOTICE IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”)**

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**ITEM NO. 3**

In accordance with the provisions of the Companies Act, 2013 (“the Act”) the Board of Directors of the Company has appointed Ms. Divya Malini Gupta (DIN: 00006225) as Managing Director of the Company with effect from August 26, 2021, pursuant to the provisions of Section 196 of the Act and the Articles of Association of the Company. Further the Company is in receipt of the consent letter in writing from Ms. Divya Malini Gupta (DIN: 00006225) to act as the Managing Director of the Company.

Considering Ms. Gupta’s outstanding contribution in developing and expanding the business of the Company, the Board of Directors of the Company at their meeting held on August 26, 2021 has appointed Ms. Divya Malini Gupta as the Managing Director of the Company subject to approval of the Members of the Company, for a period of five years effective from August 26, 2021 on the following terms & conditions as recommended by the Nomination and Remuneration Committee of the Company:

**Proposed Terms & Conditions and Remuneration:****(i) Tenure:**

The appointment shall be for a period of 5 years commencing from August 26, 2021 subject to the provisions of the Listing Regulations and the Act as may be amended both from time to time.

**(ii) Duties and Responsibilities:**

Subject to the superintendence, control and overall direction of the Board of Directors of the Company, the Managing Director shall have the power for general conduct and management of the whole of business and affairs of the Company, except in the matter which may be specifically required to be done by the Board either as per the provisions of the Act or by the Articles of Association of the Company and the Managing Director shall also exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called as “the Board”) may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business she may consider necessary or proper or in the interest of the Company.

**(iii) Salary:**

Ms. Divya Malini Gupta will draw no remuneration from the Company.

**(iv) Perquisites:**

Ms. Divya Malini Gupta will not avail any perquisites from the Company.

**(v) Commission:**

Ms. Divya Malini Gupta will draw no commission from the Company.





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**(vi) Other terms and conditions**

The Managing Director as long as he holds the said position shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

The Board recommends the Special Resolution set out at Item No. 03 of the Notice for the approval by the Members.

Except Ms. Divya Malini Gupta, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 3 of this Notice.

Other information about Ms. Divya Malini Gupta, pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard-2 on General Meetings issued by ICSI are attached as Annexure to the Notice.



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED SUB-REGULATION (3) OF REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT:**

Details of the Director seeking re-appointment and appointment under item 2 & 3 of the Notice in Annual General Meeting fixed on September 29, 2021.

**Mr. Anil Kumar Goel**

Age	79 years
DIN	01050857
Date of First Appointment on the Board	09.08.1995
Experience (including expertise in specific functional) area /Brief Resume	Having extensive Professional & Technical experience of about 49 years in Civil Engineering Works, Personnel Management, Legal & Finance. Having in-depth knowledge of stock market dealings and fluctuations.
Qualification	Bachelor of Arts
Terms & Conditions of Re-appointment	Executive Director liable to retire by rotation
Remuneration Last Drawn (FY 2020-21)	-
Remuneration proposed to be paid	-
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	30000 equity share (0.56% shareholding)
Relationship with other Directors/Key Managerial Personnel	Ms. Divya Malini Gupta is the daughter of the Mr. Anil Kumar Goel.
Number of meetings of the Board attended during the financial year (2020-21)	20 out of 20
Directorships of other Boards as on 31 <sup>st</sup> March, 2021	Divas Construction Company Private Limited Pryas Research and Health Care Centre
Membership/ Chairmanship of committees of other listed companies as on 31 <sup>st</sup> March, 2021 (includes only Audit Committee and Stakeholders Relationship Committee)	Member of : Share Allotment and Transfer Committee.

**Ms. Divya Malini Gupta**

Age	55 years
DIN	00006225
Date of First Appointment on the Board	30.09.2014
Experience (including expertise in specific functional) area /Brief Resume	Having about 32 years of experience in secretarial work, trading, financing and administration. She is also associates with Social and Charitable Organisations.
Qualification	Bachelor of Arts
Terms & Conditions of Re-appointment	As mentioned in the Notice and explanatory statement
Remuneration Last Drawn (FY 2020-21)	-



Remuneration proposed to be paid	-
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	-
Relationship with other Directors/Key Managerial Personnel	Ms. Divya Malini Gupta is the daughter of the Mr. Anil Kumar Goel.
Number of meetings of the Board attended during the financial year (2020-21)	20 out of 20
Directorships of other Boards as on 31 <sup>st</sup> March, 2021	Seeroo Foods private limited Roots Publishers private limited Fornax Buildwell private limited Divyaboadh Bhoomi buildwell private limited Sagitta Dream homes private limited G K Resorts private limited Divas Construction company private limited Antilia Heights private limited Bonjour Conserve private limited Pryas Research and health care centre
Membership/ Chairmanship of committees of other listed companies as on 31 <sup>st</sup> March, 2021 (includes only Audit Committee and Stakeholders Relationship Committee)	-

For other details such as number of meetings of the board attended during the year and relationship with other directors and key managerial personnel in respect of Mr. Anil Kumar Goel and Ms. Divya Malini Gupta please refer to the Corporate Governance Report.



## Board's Report

Dear Members,

The Board of your Company is delighted in presenting its 33<sup>rd</sup> Report. The Report is being presented along with the Audited Financial Statements for the Financial Year ended March 31, 2021.

### Financial Highlights

Particulars	For the year ended	
	March 31, 2021	March 31, 2020
Total Revenue from Operations	3,37,61,232.21	9,11,91,673.67
Total Expenses	4,08,45,898.47	8,92,32,112.13
Profit/(Loss) Before Tax	(70,84,666.26)	19,59,561.54
Provisions for Taxes	(18,41,690.00)	4,67,004.18
Loss After Tax	(52,42,976.26)	14,92,557.36
Opening Surplus in Statement of P&L	1,72,83,388.55	1,31,62,022.80
Closing Surplus in Statement of P&L	90,84,709.04	1,43,07,827.30
Earnings Per Share (Re.)	(0.99)	0.28

### NBFC Registration

Your Company is a Non-Banking Financial Company registered with RBI vide Certificate of Registration No. B- 14 – 00143 dated 12.09.2001. The Company is regular in making compliances of various rules and regulations made by RBI for NBFCs.

### Company's Performance

During the Financial Year (FY) Total Revenue from operations of your Company decreased by 62.97%, from Rs. 9,11,91,673.67 in FY 2019-20 to Rs. 3,37,61,232.21 in FY 2020-21. Profit before tax (PBT) has decreased from Rs. 19,59,561.54 in FY 2019-20 to Rs. (70,84,666.26) in FY 2020-21. Your Company's Profit after tax (PAT) has also decreased Rs. 14,92,557.36 in FY 2019-20 to Rs. (52,42,976.26) in FY 2020-21 under review.

A detailed discussion on the business performance and future outlook has been given in 'Management Discussion and Analysis' (MDA).

### Consolidated Financial Statement

In accordance with the Act and Indian Accounting Standard (IND AS) - 27 on Consolidated Financial Statements read with IND AS - 28 on Accounting for Investments in Associates, the audited Consolidated Financial Statements are not applicable to your Company hence no information is being provided.

### Change in nature of Business

During the year under review, there was no change in the nature of Business.

### Performance of Subsidiary, Associate and Joint Venture Companies

Your Company do not have any Subsidiaries, Joint Venture and Associates Companies. Accordingly, no information is provided in respect of changes therein

### Material Subsidiaries

The Board of your Company in its meeting approved the policy for determining Material Subsidiaries. At present the Company does not have any subsidiary including Material Subsidiary.



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**Change in directors and key managerial personnel:****Appointment and Resignation**

Mr. Subodh Gupta, Director of the Company ceased to be Director of the company w.e.f. May 01, 2021 due to his death because of Covid -19. The Directors place on record their deep appreciation for his valuable guidance and assistance received during the tenure as Director.

**Retire by Rotation and Re-appointment**

Pursuant to Section 152(6)(c) of Companies Act, 2013, during the financial year, Mr. Anil Kumar Goel (DIN: 01050857), Director of the Company, being liable to retire by rotation, at the 32<sup>nd</sup> Annual General Meeting of the Company held on December 30, 2020 and being eligible, was re-appointed.

Further, due to demise of Mr. Subodh Gupta, Director of the Company on 01<sup>st</sup> day of May, 2021 who is eligible to retire of rotation in the ensuing Annual General Meeting of the Company this year, Mr. Anil Kumar Goel (DIN: 01050857) Director of the Company, is again retire by rotation and being eligible for re-appointment, offers himself for re-appointment as a Director of the company and the same is being placed before the 33<sup>rd</sup> Annual General Meeting for approval of shareholders of the Company.

**Changes in Key Managerial Personnel**

During the financial year, the reappointment of Mr. Vijay Kumar Sinha as managing director was approved by the Shareholders of the Company at their meeting held on December 30, 2020 and Board of Director at their meeting held on January 8, 2021.

**Declaration of Independence u/s 149(6)**

The Board has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and in the opinion of the Board they fulfill the conditions specified in the Act and the Rules made thereunder and are Independent of the management.

**A Statement regarding opinion of the board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year**

No fresh appointment of any independent director has been made during the year under review.

**Board Meetings**

During FY 2020-2021, the Board meetings 20 (Twenty) times on May 15, 2020; May 28, 2020; June 23, 2020; July 15, 2020; July 28, 2020; July 31, 2020; September 08, 2020; September 15, 2020; October 12, 2020; November 01, 2020; November 11, 2020; December 04, 2020; December 8, 2020; December 31, 2020; January 08, 2021; January 14, 2021; February 04, 2021; February 12, 2021; March 1, 2021 and March 31, 2021.

For details, please Refer Report on Corporate Governance on Page No 23 of the Financial Year 2020-21.

**Annual Evaluation - Board and its Committees**

The Nomination and Remuneration (“NR”) Committee has laid down proper criteria and procedure to evaluate and scrutinize performance of the Chairman, each Director (including



Executive, Non-Executive and Independent Directors), of the Board as a whole and its Committee.

As per laid down procedure, the Independent Directors held a separate meeting to review the performance of the Chairman of the Company after considering the views of Executive and Non-Executive Directors. The Independent Directors also reviewed performance of every Executive and Non-Executive Director of the Board. The performance evaluation of each Independent Director was done by the entire Board (except the Independent Directors being evaluated).

The performance of each committee has been evaluated by its members and found to be highly satisfactory. On the basis of this exercise, the NR Committee and the Board, after recognizing the important contribution being made by each Independent Director has decided that all Independent Directors should continue to be on the Board.

### **Remuneration Policy**

Your Company has set up a Nomination and Remuneration ('NR') Committee pursuant to Section 178 of the Act which has formulated a Policy for Directors' Appointment and remuneration for Directors, KMP and other employees. They have also developed the criteria for determining qualifications, positive attributes and Independence of a Director including making Payments to Non-Executive Directors, if any.

Pursuant to the provisions of Section 197(12) of the Act read with Rules made thereof, Remuneration details of the Employees, KMPs and Directors along with the details of the Ratio of the Remuneration of each Director to the Median Employee's Remuneration Forms Part of the Report and are attached as **Annexure – I**.

### **Directors' Responsibility Statement**

Your Directors make the following statement in terms of Section 134(3)(c) & (5) of the Act, which is to the best of their knowledge and belief and according to the information and explanations obtained by them:

- a. that in the preparation of the Annual Accounts for the Financial Year ended March 31, 2021, the applicable Accounting Standards have been followed along with proper explanation relating to Material Departures;
- b. that Appropriate Accounting Policies have been Selected and applied consistently and Judgments and Estimates that are reasonable and Prudent have been made so as to give a true and fair view of the State of Affairs as at March 31, 2021 and of the Profit of your Company for the Financial Year ended March 31, 2021;
- c. that Proper and Sufficient care has been taken for the Maintenance of adequate accounting Records in accordance with the Provisions of the Act, for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d. that the Annual Accounts for the Financial Year ended March 31, 2021 have been prepared on a going concern basis;
- e. that the Directors have laid down Internal Financial Controls which were followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **Corporate Governance**

At G.K. Consultants Limited, it is our firm belief that the essence of Corporate Governance lies in the phrase 'Your Company'. It is 'Your' Company because it belongs to you – the shareholders. The Chairman and Directors are 'Your' fiduciaries and trustees. Their objective is to take the business forward in such a way that it maximizes 'Your' long-term value.



The Company believes that the Code of Corporate Governance is an excellent tool to secure the Corporate Excellence in the country. Hence the company is in full Compliance with the Norms and disclosures that have to be made on Corporate Governance as per the Requirements of Schedule V(C) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR).

The Board has also evolved and adopted a Code of Conduct based on the principles of Good Corporate Governance and best management practices being followed. The Code is available on the website of your Company [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com). A Report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed hereto as **Annexure - II**.

### **Management Discussion and Analysis Report**

A detailed chapter on 'Management Discussion and Analysis' (MDA), pursuant to Regulation 34 and Schedule V(E) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, is annexed hereto as **Annexure – III** and forms part of this Annual Report.

### **Transfer to General Reserve**

No amount has been transferred to the General Reserve of the Company for the Financial Year under review.

### **Contingent Provision on Standard Assets**

Your company has created a general provision of Rs. 1,67,826.83 at 0.40% of the outstanding standard assets as per notification no. RBI/2014-15/299 dated 10th November, 2014 issued by RBI for all NBFCs.

### **Dividend**

To conserve funds for undertaking future activities, your Board has decided to not to recommend any Dividend for the Financial Year under review.

### **Transfer to Investor Education and Protection Fund (IEPF)**

During the year under review, as there was no amount due to transfer in IEPF, accordingly no amount has been transferred to IEPF.

### **Deposits**

During the year under review, the Company did not accept any deposit from public accordingly no information is required to be appended to this Report in terms of Non-Banking Financial Companies (Reserve Bank) Directions, 1977.

### **Material Changes and Commitments**

No material changes and commitments affecting the financial position of your Company have occurred between April 1, 2021 and the date of signing of this Report except adverse effect of COVID-19 which has effected overall business all over the world.

### **Loans, Guarantees and Investments**

Details of Loans and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements. However, during the FY 2020-21 your Company has not provided any guarantee pursuant to provisions of Section 186 of the Act.

### **Related Party Transactions**

During the financial year, all the related party transactions entered by the Company were normal business transactions in the ordinary course of business and on arm's length basis and there were



no transactions requiring approval of the Shareholders. However, prior approval of the Audit Committee was sought for entering into the Related Party Transactions as required under Companies Act, 2013 read with rules made thereunder and Regulation 23 (2) of SEBI Listing Regulations, 2015. Further, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approvals given are also placed before the Audit Committee for its review on a quarterly basis.

During FY 2020-21, there were material related party transactions in terms of Regulation 23 of the SEBI Listing Regulations, 2015. Form AOC-2 pursuant to Section 134 (2) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is annexed hereto as **Annexure – IV** and forms part of this Annual Report.

The Company has adopted a policy on materiality of related party transactions and dealing with Related Party Transactions and the same is disclosed on the website of the Company, viz., [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading “Investor”.

### **Justification for entering into Related Party Transactions**

The Company's Related party transactions have been made to meet the requirements of operations and at an arm's length basis and have been entered in the ordinary course of business.

### **Vigil Mechanism/ Whistle Blower Policy**

Your Company has in place a well formulated Vigil Mechanism/ Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The Policy enables the Employees, Directors and other stakeholders to raise their concern. There was no incident when the access to the Audit Committee was denied to any employees with respect to Vigil Mechanism.

The Vigil Mechanism/ Whistle Blower Policy has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading “Investor”.

### **Audit Committee**

The Audit Committee of your Company comprises of the following Directors:

- |                            |   |                                  |
|----------------------------|---|----------------------------------|
| 1. Mr. Piyush Prakash      | - | Chairman                         |
| 2. Mr. Subodh Gupta        | - | Member (Cessation on 01.05.2021) |
| 3. Ms. Preety Tosh         | - | Member                           |
| 4. Mrs. Divya Malini Gupta | - | Member (w.e.f. 29.05.2021)       |

The details of Audit Committee and its terms of reference etc. have been given in the Corporate Governance Report annexed to this Report.

### **Details of recommendations of audit committee which were not accepted by the board along with reasons**

The Audit Committee generally makes certain recommendations to the Board of Directors of the Company during their meetings held to consider any financial results (Unaudited and Audited) and such other matters placed before the Audit Committee as per the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time. During the year the Board of Directors has considered all the recommendations made by the Audit Committee and has accepted and carried on the recommendations suggested





by the Committee to its satisfaction. Hence there are no recommendations which were unaccepted by the Board of Directors of the Company during the year under review.

### **Statutory Auditors**

M/s. Vinod Kumar & Associates, Chartered Accountants (Firm Registration No.002377C), was appointed as the Statutory Auditor of the Company, for term of 5 (Five) consecutive years, at the Annual General Meeting held on December 30, 2020. They have confirmed that they are not disqualified from continuing as Auditor of the Company.

### **Secretarial Auditor**

Pursuant to the Provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s. Anshul Singla & Associates, (CP No 9165, FCS 8832) a sole Proprietor of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2021.

### **Internal Auditor**

The Board of Directors of your Company at their meeting was appointed M/s Ayesha Gupta & Co., Chartered Accountants, Agra, as internal auditors of the Company pursuant to the provision of Section 138 of the Companies Act for the financial year 2020-2021.

### **Cost Accountant**

Pursuant to provision of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014, the requirement of Cost Audit is not applicable on the Company.

### **Auditors' Report and Secretarial Auditors' Report**

The observations of Auditors in their Report, read with the relevant notes to accounts are self-explanatory and therefore do not require further explanation pursuant to Section 134(3)(f)(i).

The Secretarial Audit Report for the Financial Year ended March 31, 2021 is annexed herewith as **Annexure - V**. The Secretarial Audit Report for FY 2020-21 also does not bear any adverse comments or observations that require any explanation pursuant to Section 134(3)(f)(ii).

### **Internal Control Systems**

Your Company has a proper and adequate system of internal controls. This ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

An extensive programme of internal audits and management reviews supplements the process of internal control. Properly documented policies, guidelines and procedures are laid down for this purpose. The Internal Control System has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets.

To strengthen the internal control system in providing finance to parties, your Company has got itself registered with CIBIL.

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

**Secretarial Standards**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to “Meeting of the Board of Directors” and “General Meeting”, respectively, have been duly followed by the Company.

**Insider Trading Code**

In compliance with the SEBI regulation on prevention of insider trading, your Company had instituted a Comprehensive Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders. The said Code has laid down guidelines, which advised them on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioned them on consequences of non-compliances.

Further your Company has put in place a Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information. Both the aforesaid Codes are in lines with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**Business Responsibility Report**

Your Company is not required to prepare any Business Responsibility Report (BRR), hence the same is not provided along with this Report.

**Listing**

The equity shares of the Company are listed on the Stock Exchange viz., Bombay Stock Exchange of India Ltd (BSE). The Company has paid the applicable listing fees to the Stock Exchange within the stipulated time for the financial year 2020-21.

**Personnel**

Your Directors place on record their appreciation for the significant contribution made by all employees, who through their competence, dedication, hard work, co-operation and support have enabled the Company to perform on a continual basis.

**Particulars of Employees**

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company because no employee is drawing salary more than the limit of Rs 60 lacs as prescribed in the said Rule.

**Extract of Annual Return**

The details forming part of the extract of the Annual Return pursuant to Sections 92(2) and 134(3)(a) of the Act and Rules made thereof in form MGT 9 is annexed herewith as **Annexure - VI**.

The Extract of Annual Return has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading “Investor”.

**Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo, is as under:

**A. Conservation of Energy**

The Company uses energy for its office equipment such as computers, lighting and utilities at its work premises. As an ongoing process the following measures are undertaken to conserve energy:



- a) Implementation of viable energy saving proposals.
- b) Awareness and training sessions, at regular intervals, to concerned operational personnel on opportunities of energy conservation and their benefits.

**B. Technology Absorption**

Your Company, being an **Investment Company** and engaged in financing business, does not have any activity relating to technology absorption and export of materials, goods or services.

**C. Foreign Exchange Earnings and Outgo**

During the Financial year under consideration, there are no Earnings and Outgo of Foreign Exchange.

**Statutory Disclosures**

**During the year under review, there were no transactions or events with respect to the following, hence no disclosure or reporting is required:**

- Significant or material orders passed by the Regulators or Courts or Tribunals, impacting the going concern status and Company's operations in future.
- Receipt of any remuneration or commission from any of its subsidiary companies by the Managing Director or the Whole-time Directors of the Company.
- Buy back of securities/issue of sweat equity shares/issue of equity shares with differential rights.
- Matters reported by the Auditor under Section 143(12) of the Companies Act, 2013 either to the Audit Committee, Board of Directors or the Central Government.
- Revision of the previous year's financial statements
- Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016
- One-time settlement with any bank or financial institution

**Prevention, Prohibition and Redressal of sexual harassment at workplace:**

The Company has zero tolerance for sexual harassment at workplace and has formulated a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has also constituted an Internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

The Company has not received any complaint of sexual harassment during the financial year 2020-21.

**Cash Flow Statement**

In compliance with the provisions of Section 134 of Companies Act, 2013 and Regulation 34(2)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Cash flow statement for the financial year ended 31st March, 2021 forms part of this Annual Report.



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**Green Initiative**

Electronic copy of the Annual Report for FY 2021 and the Notice of the ensuing AGM is being sent to all shareholders whose email addresses are available in demat account and registered with Company's Registrar and Share Transfer Agent. As per the Circulars issued by Ministry of Corporate Affairs shareholders holding shares in demat form are requested to update their email addresses with their Depository Participant(s) and for shareholders holding shares in physical form, should get their email registered with Beetal Financial & Computer Services Private Limited, Company's Registrar and Share Transfer Agent

**Acknowledgement**

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. Your Directors acknowledge with sincere gratitude the co-operation and assistance extended by the Government authorities, Banks and Vendors.

The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders. Your Board is also thankful to the auditors of the company for their advice and guidance.

**For and on behalf of the Board**

**Divya Malini Gupta**  
Director  
DIN: 00006225

**Piyush Prakash**  
Chairman  
DIN: 02014796

New Delhi  
June 30, 2021



## Annexure I

**Detail pertaining to remuneration as required under Section 197(12) of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014:**

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year;

Sl. No.	Name of Directors/ KMP and Designation	Remuneration of Director/KMP for Financial Year 2020-21	% increase in Remuneration in Financial year 2020-21	Ratio of the remuneration to the median employee's remuneration	Comparison of the Remuneration of KMP against the performance of the Company
<b>Executive Directors</b>					
1	Mr. Vijay Kumar Sinha Managing Director	No remuneration drawn	N.A.	N.A.	
2.	Mr. Anil Kumar Goel				
3.	<del>Mr. Subodh Gupta</del>				
<b>Non-Executive and Independent Directors</b>					
4.	Mr. Piyush Prakash	No remuneration drawn	N.A.	N.A.	
5.	Ms. Preeti Tosh				
6.	Mr. Parameswaran Subramaniam				
<b>Non-Executive and Non-Independent Directors</b>					
7.	Mrs. Divya Malini Gupta				
<b>Employees and KMP</b>					
8.	Mr. Ashok Kumar Das CFO	840000	NIL	N.A.	Company's overall turnover was down by 62.98 %. PBT was down by 461.54% and PAT was also down by 451.27%. The compensation for the KMP being officials of the Company are also guided by the external competitiveness.
9.	Ms. Shilpa Verma Company Secretary	600000	NIL	N.A.	

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 4.20 lacs.
- (iii) Median salary of employees in current year has decreased by 17.65% in comparison to the previous year.



- (iv) The number of permanent employees on the rolls of company as on March 31, 2021 was 8 (Eight). previous year 8 (Eight).
- (v) The relationship between average increase in remuneration and company performance: -  
Company's overall turnover was down by 62.97 %. PBT was down by 461.54% and PAT was also down by 451.27%. Overall median increase in salary of employees is reasonable and in line with Company performance, considering the market inflation also.
- (vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:

Key Managerial Personnel remuneration is partly fixed and partly variable linked with market conditions comprising market trend. Variable salary element is linked with individual and company performance in the relevant Financial Year.

- (vii) (a) Variations in the market capitalization of the company: The Market capitalization as on March 31, 2021 was Rs. 146.07 lacs (March 31, 2020 was Rs. 297.460 lacs).  
(b) Price Earnings Ratio of the Company was -2.78 (times) as at March 31, 2020 and 20(times) as at March 31, 2021.
- (viii) There is no change in the Average percentage made in the salary of employees other than the managerial personnel Year i.e. 2020-21.

The compensation for the Key Managerial Personnel, Senior Management and employees (staff) of the Company is guided by the external competitiveness. Internally, performance ratings of all employees (staff) are always spread across a normal distribution curve. The rating obtained by an employee is used as an input to determine his variable and merit pay increases. Variable and Merit pay increases are calculated using a combination of individual performance and Company performance. Compensation is determined based on identified skill sets critical to success of the company. It is determined as per management's review of market demand and supply.

- (ix) The key parameters for any variable component of remuneration availed by the Directors are considered by the Board of Directors based on the recommendations of Nomination & Remuneration committee as per the Remuneration policy for Directors, Key Managerial Personnel and other Employees.
- (x) The ratio of the remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid Director during the Financial Year: -  
The Directors are not drawing any salary during the financial year.
- (xi) It is hereby affirmed that Remuneration to Key Managerial Personnel and Employees of the Company are in line with the Remuneration Policy of the Company.



## Annexure II

### CORPORATE GOVERNANCE REPORT

(As required by Regulation 27(2) of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015  
(The Corporate Governance Report is for the Year under review i.e. from 1<sup>st</sup> April 2020 to  
31<sup>st</sup> March 2021)

#### 1. PHILOSOPHY ON ‘CODE OF CORPORATE GOVERNANCE’

The company believes in adopting best practices in the area of Corporate Governance and follows the principles of full transparency and accountability by providing information on various issues concerning the Company’s business and financial performance to its shareholders.

Corporate Governance as understood by the company and its management means following up best & prudent business practices, adherence to utmost transparency, disclosures and fairness in the business operations and fairness in the business operations and to ensure fair play. The best business practices convey that the company should not operate within the regulatory framework but it should operate with ethics also. Our workforce is committed towards the protection of the interest of the stakeholders. Our policies consistently undergo improvements keeping in mind our goal of maximization of value of all the stakeholders.

The goal is achieved through:

- Infusion of best expertise in the Board;
- Consistent monitoring and improvement of the human and physical resources;
- Regular efforts to reduce overhead costs and to increase income;
- Introducing regular checks and audits and continuous improvement in already well-defined system and procedures;
- Upgrading available infrastructure on regular basis;
- Board/Committee meetings at short intervals to keep the Board informed of the recent happenings;
- Regular and continuous interaction with work force of the company.

The Company believes that the Code of Corporate Governance is an excellent tool to secure the corporate excellence in the Country. Hence the Company is in full Compliance with the requirement of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

This Section, along with the section on ‘Management Discussion and Analysis’ and ‘General Shareholders’ Information’, constitute the Company’s compliance Schedule V (C) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR).

#### 2. BOARD OF DIRECTORS

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company’s shareholders appoint the Board of Directors (‘Board’), which in turn governs the Company.

The Board of Directors (“the Board”) is responsible for and committed to sound principal of Corporate Governance in the Company. The Board Play a crucial role in overseeing how the management serves the short and long-term interest of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.



## Board Composition and Category of Directors

As on March 31, 2021, the Company's Board comprised of 5 (Five) Directors. The Chairman of the Board is a non-executive director. The Company has an optimum combination of executive and non-executive directors in accordance with the provisions of applicable regulations of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Board has three executive directors and four non-executive directors of whom three are independent directors. All Independent directors are persons of eminence and bring a wide range of expertise and experience to the board thereby ensuring the best interest of stakeholders and the Company.

Details of the composition of the Board as on March 31, 2021 is given in **Table 1**.

**Table 1: Composition of the Board of Directors as on March 31, 2021**

Category	Name of Directors
Executive Director	Mr. Vijay Kumar Sinha
	Mr. Anil Kumar Goel
	Mr. Subodh Gupta*
Non-Executive Director – Independent Director	Mr. Parameswaran Subramaniam
	Mr. Piyush Prakash
	Ms. Preety Tosh
Non-Executive Director – Non Independent Director	Ms. Divya Malini Gupta

\* Mr. Subodh Gupta ceased to be Director of the company w.e.f 01st day of May, 2021 due to his death.

**Table 2: Details about Company's Board / Attendance Record During Financial Year 2020-21**

Name of Director	No of Meetings		Attendance at last AGM held on December 30, 2020	No. of outside Directorships Held (Including Private Companies, Section 25 Companies) #	No. of Committee Chairmanships Held	No. of Committee Memberships (including Chairmanships Held
	Held	Attended				
<b>Promoter Director</b>						
Mr. Subodh Gupta*	20	20	Yes	8	None	3
Mr. Anil Kumar Goel	20	20	Yes	2	1	1
<b>Executive Director</b>						
Mr. Vijay Kumar Sinha	20	20	Yes	-	None	-
<b>Non-Executive and Independent Director</b>						
Mr. Parameswaran Subramaniam	20	20	No	2	1	1
Mr. Piyush Prakash	20	20	Yes	-	1	3
Ms. Preety Tosh	20	20	Yes	-	1	3
<b>Non-Executive and Non-Independent Director</b>						
Ms. Divya Malini Gupta	20	20	Yes	9	None	None

# Directorship Details are as of April 1, 2021

\* Mr. Subodh Gupta ceased to be Director of the company w.e.f 01<sup>st</sup> day of May, 2021 due to his death.





**Details of directorship in other listed companies and the category of directorship as on March 31, 2021 are as under:**

Name of the Director	Name of other Listed Company	Category of Directorship
Mr. Subodh Gupta*	Nil	NA
Mr. Anil Kumar Goel	Nil	NA
Mr. Vijay Kumar Sinha	Nil	NA
Mr. Parameswaran Subramaniam	Nil	NA
Mr. Piyush Prakash	Nil	NA
Ms. Preety Tosh	Nil	NA
Ms. Divya Malini Gupta	Nil	NA

\* Mr. Subodh Gupta ceased to be Director of the company w.e.f 01st day of May, 2021 due to his death.

### Relationship inter-se

Mr. Anil Kumar Goel is the father and Late Mr. Subodh Gupta is the husband of Ms. Divya Malini Gupta.

Apart from these Directors, none of the other Director is related to each other in pursuance to the provisions of Section 2(77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rule 2014.

2 (Two) Directors namely Mr. Anil Kumar Goel & Late Mr. Subodh Gupta (Executive Directors) belongs to the promoter Group. Apart from these, the rest of the Board comprises of Executive/Non-Executive and Independent Directors.

### Notes:

- None of the directors of the Company holds office of director at any one point of time in more than 10 (ten) public Companies. Further, none of the directors of the company is a member in more than 10 (ten) committees or is a chairman of more than 5(five) committees across all the companies in which he is a director
- None of the Directors is serving as an independent director in more than three listed companies.

### Number of Board Meetings held during the financial year 2020-2021

During FY 2020-2021, the Board met 20 (Twenty) times on:

#### Quarter 1

May 15, 2020; May 28, 2020; and June 23, 2020;

#### Quarter 2

July 15, 2020; July 28, 2020; July 31, 2020; September 08, 2020; and September 15, 2020;

#### Quarter 3

October 12, 2020; November 01, 2020; November 11, 2020; and December 04, 2020; December 08, 2020; December 31, 2020;

#### Quarter 4

January 08, 2021; January 14, 2021; February 04, 2021; February 12, 2021; March 01, 2021; and March 31, 2021.



### Meeting of Independent Directors

The Independent Directors of the Company meet at least once in a year without the presence of the Executive Directors and other officials of the Company. During the FY 2020-21, 1 (one) meeting of the Independent Directors of the Company was held on March 31, 2021. The meeting was attended by all the Independent Directors.

The agenda of the meeting inter-alia includes:

- a. Review the performance of Non- Independent Directors and the Board as a whole;
- b. Review the performance of the Chairman of the Company considering the views of Executive Directors and Non-Executive Directors;
- c. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- d. Discuss matters pertaining to the Company's affairs.

### Familiarisation programme for Board

During FY 2020-21, the Board including all Independent Directors were explained about their roles, rights and responsibilities in the Company, through detailed presentations on the changes in backdrop of the Companies Act, 2013 ("Act") and Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The presentations/deliberations were carried out through internal resources.

The Board including all Independent Directors was provided with relevant documents, reports and internal policies to enable them to familiarise with the Company's procedures and practices from time-to-time, besides regular briefing by members of the Management Team.

The Familiarization programme for Independent Directors has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".

### Details of Skills/expertise/competence of the Board of Directors:

S. No	Name of Director	Existing Skill/expertise/competence
1	Divya Malini Gupta, Women director	Social Service, Finance and administration
2	Subodh Gupta, Executive Director*	Finance & Tax Advisor
3	Anil Kumar Goel, Executive Director	Legal & Finance, Civil Engineering
4	Parameswaran Subramaniam – Independent Director	Legal, Finance and Taxation
5	Vijay Kumar Sinha, Managing Director	Legal, Marketing, Social Service
6	Piyush Prakash – Independent Director	B. Tech, NCFM
7.	Preety Tosh – Independent Director	Company Secretary

\* Mr. Subodh Gupta ceased to be Director of the company w.e.f 01st day of May, 2021 due to his death.

### Confirmation of the Board relating to Independent directors:

The Independent Directors have given a declaration on meeting the criterial of independence as stipulated in the Companies Act, 2013 and the SEBI ( LODR) Regulations, 2015 in the F. Y 2020-21. The Board of Directors at its meeting has noted the declaration as made by the independent directors.

### 3 AUDIT COMMITTEE

The Audit Committee's composition meets with requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and



Disclosure Requirements) Regulations, 2015. Members of the Audit Committee possess Financial/Accounting expertise/ exposure. The primary role/objective of the Audit Committee is to review the Financial Statements of the Company, oversight of Companies financial process, review of related party transaction, strengthen Internal Controls & look into all transactions that have monetary implications on the functioning of the Company.

As on March 31, 2021, the Audit Committee comprised of 2 (Two) Non-Executive and Independent Directors in accordance with the prescribed guidelines.

Mr. Piyush Prakash is the Chairman of the Committee. Mr. Subodh Gupta ceased to be member of the committee w.e.f 01st day of May, 2021 due to his death. Mrs. Divya Malini Gupta, was appointed as member of the Committee w.e.f 29.05.2021 in place of Late Mr. Subodh Gupta. The members of the Audit Committee had adequate knowledge in the field of finance, accounting, management and law. The power and role of the Audit Committee is in accordance with the provision of Regulation 18 and Part C of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

The CFO, Statutory Auditors and Secretarial Auditors attend the meetings of the Audit Committee on the invitation of the Chairman. Ms. Shilpa Verma, Company Secretary acts as the Secretary of the Committee.

During the year, 5 (Five) Meetings of the Audit Committee were held on Tuesday, June 23, 2020; Monday, September 14, 2020; Wednesday November 11, 2020; Friday, February 12, 2021, Wednesday, March 31, 2021; in due compliance with the stipulated provisions.

The details of the Audit Committee are given in Table 3.

**Table 3: Details of Audit Committee**

Name of the Committee member	Position held	No. of meetings held during FY 2020-21	No. of meetings attended
Mr. Piyush Prakash	Chairman	5	5
Mr. Subodh Gupta (Cessation on 01.05.2021 )	Member	5	5
Ms. Preety Tosh	Member	5	5
Mrs. Divya Malini Gupta (w.e.f. 29.05.2021)	Member	0	0

#### 4. NOMINATION AND REMUNERATION ('NR') COMMITTEE

The Nomination and Remuneration Committee's composition meets with requirement of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the NR Committee inter-alia includes the following:

- ✓ to formulate and recommend to the Board of Directors the Company's policies; relating to the remuneration for the Directors, Key Managerial Personnel and other employees, criteria for determining qualifications, positive attributes and independence of a Director;
- ✓ to formulate criteria for evaluation of Independent Directors and the Board;
- ✓ to identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;



- ✓ to carry out evaluation of every director's performance;
- ✓ to devise a policy on Board diversity.

As on March 31, 2021, the Committee had 3 (three) Non-Executive and Independent Directors as its Members in accordance with the Prescribed Guidelines. Mr. Parameswaran Subramaniam is the Chairman of the Committee, Mr. Piyush Prakash and Ms. Preety Tosh are the members of the Committee. Ms. Shilpa Verma, Company Secretary is the Secretary of the Committee.

During the year, 4 (Four) meeting of the Committee was held on Thursday, May 28, 2020; Monday September 14, 2020; Wednesday, November 11, 2020; and Friday February 12, 2021.

The details of the Nomination and Remuneration Committees are given in Table 4.

**Table 4: Details of Nomination and Remuneration Committee's**

Name of the Committee member	Position held	No. of meetings held during FY 2020-2021	No. of meetings attended
Mr. Parameswaran Subramaniam	Chairman	4	4
Mr. Piyush Prakash	Member	4	4
Ms. Preety Tosh	Member	4	4

## 5. REMUNERATION

In view of the changes suggested by the Act, the NR Committee has suitably modified the existing remuneration policy of the Company to keep pace with the business environment and market linked positioning.

The said policy has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".

### Remuneration paid to Executive Directors

None of the Executive Directors drawing any remuneration.

## 6. STAKEHOLDERS RELATIONSHIP ('SR') COMMITTEE

The Stakeholders Relationship Committee composition meets with requirement of Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Committee constituted specifically to look into shareholders' and investors' grievances arising out of issues regarding share transfers, dividends, dematerialisation and related matters and to take requisite action(s) to redress the same.

The terms of reference of the SR Committee inter-alia includes the following:

- ✓ consider and resolve the grievances of shareholders of the Company;
- ✓ the grievances include complaints related to transfer of shares and non-receipt of Annual Report.



As on March 31, 2021, the Committee had 2 (two) Non-Executive and Independent Directors and 1 (one) Executive Director as its members in accordance with the prescribed guidelines. Mr. Subodh Gupta ceased to be member of the committee w.e.f 01st day of May, 2021 due to his death. Mrs. Divya Malini Gupta, was appointed as member of the Committee w.e.f 29.05.2021 in place of Late Mr. Subodh Gupta. Ms. Preety Tosh is the Chairperson of the Committee and Ms. Shilpa Verma, Company Secretary acts as the Secretary of the Committee.

During the year under review, 4 (four) meetings of the Stakeholders Relationship Committee were held on Thursday, May 28, 2020; Wednesday July 15, 2020; Monday, October 12, 2020 and Thursday, January 14, 2021 in due compliance with the stipulated provisions.

The details of the Stakeholders Relationship Committee are given in Table 5.

**Table 5: Details of Stakeholders Relationship Committee**

Name of the Committee member	Position held	No. of meetings held during FY 2020-21	No. of meetings attended
Ms. Preety Tosh	Chairperson	4	4
Mr. Subodh Gupta (Cessation on 01.05.2021)*	Member	4	4
Mr. Piyush Prakash	Member	4	4
Mrs. Divya Malini Gupta (w.e.f. 29.05.2021)	Member	0	0

The Company had efficient system of dealing with investors' grievances.

#### **Compliance Officer along With Company Secretary**

Mr. Ashok Kumar Das, CFO has been registered as the Compliance Officer of the Company with NSDL/CDSL. Ms. Shilpa Verma, Company Secretary, is also acting as Compliance Officer for complying with requirements of Security Laws and Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. They carefully look into each issue and reports the same to the Stakeholders Relationship Committee. In the Meetings of the Stakeholders Relationship Committee, the status of all shareholders' Complaints, Requests, queries etc. along with letters received from all Statutory Authorities are reviewed.

#### **Investors' Grievance Redressal**

During the Financial Year ended March 31, 2021, No Complaints have been received from any Shareholder.

#### **SHARE ALLOTMENT AND TRANSFER COMMITTEE ("SAT COMMITTEE")**

The Company has a Share Allotment and Transfer Committee comprising of Mrs. Divya Malini Gupta, Mr. Anil Kumar Goel. Mr. Subodh Gupta ceased to be member of the committee w.e.f 01st day of May, 2021 due to his death. Mrs. Divya Malini Gupta, was appointed as member of the Committee w.e.f 29.05.2021 in place of Late Mr. Subodh Gupta. Mr. Ashok Kumar Das, CFO is the permanent invitee of the Committee. Ms. Shilpa Verma acts as the Secretary of the Committee.

During the Financial Year under review 2 (Two) meetings of the Committee were held on Tuesday, June 23, 2020 and Wednesday, March 31, 2021. The detail of the SAT Committee is given in **Table 6**.

**Table 6: Details of Share Allotment and Transfer Committee**

Name of the Committee member	Position held	No. of meetings held during FY 2020-2021	No. of meetings attended
Mr. Anil Kumar Goel	Chairman	2	2
Mr. Subodh Gupta (Cessation on 01.05.2021)*	Member	2	2
Mrs. Divya Malini Gupta (w.e.f. 29.05.2021)	Member	0	0

## 7. GENERAL BODY MEETING

### Details of Extra Ordinary General Meeting (EGM)/Annual General Meeting (AGM)

Location, date and time of General Meetings held during the previous 3 (three) years and Ordinary and Special Resolutions passed thereat are given in Table 7.

**Table 7: Details of Extra Ordinary General Meeting (EGM)/Annual General Meeting (AGM)**

#### Details of EGM held:

No EGM was held during the previous 3 (three) years.

#### Details of AGM

Financial Year	Time, Day, Date and Location	Summary of Special Resolution(s) Passed
2019-2020	11.30 A.M., 30 <sup>th</sup> December, 2020 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065 through video conferencing (“VC”)/other Audio Visual Means (‘OAVM) Facility	Re-appointment of Mr. Vijay Kumar Sinha as managing director of the company
2018-2019	09.30 A.M., 30 <sup>th</sup> September, 2019 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	Appointment of Mr. Parameswaran Subramaniam in place of Mr. Brij Mohan Sharma and Re-appointment of Mr. Piyush Prakash and Ms. Preety Tosh
2017-2018	09.30 A.M., 29 <sup>th</sup> September, 2018 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	None

#### Postal Ballot

No resolution was put through Postal Ballot in the last 3 Annual General Meeting of the Company.

## 8. MEANS OF COMMUNICATION

### Quarterly Results

The Company’s quarterly/ half yearly/annual financial results are sent to the Stock Exchanges where the securities of the Company are listed. Quarterly/half yearly and Annual Financial Results are also published in English, and Hindi newspapers. Besides, Notices of the Board Meetings for adoption of the aforesaid results are also published in the newspapers.

#### Website

Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and



Disclosure Requirements) Regulations, 2015, the Company's website [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com) contained a dedicated functional segment called 'INVESTORS' where all the information meant for shareholders were available including Shareholding Pattern, Financial Results and Annual Reports.

### **Annual Report**

The Annual Report containing inter alia, Audited Financial Statement, Board Report, Auditors' Report and other important information is circulated to members, Directors and other concerned including Auditors etc. Further, the Management Discussion and Analysis (MDA) Report, highlighting operations, business performance, financial and other important aspects of the Company's functioning form an integral part of the Annual Report and is displayed on the Company's website at [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com).

### **BSE Corporate Compliance & Listing Centre (the 'Listing Centre')**

BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

### **SEBI Complaints Redress System (SCORES)**

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of action taken reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

### **E-mail IDs for Investors**

Following designated Email Ids of the Compliance Officer is exclusively given on the website along with various materials including notices for creating investor awareness and to redress their grievances/ queries:

Mr. Ashok Kumar Das  
CFO & Compliance Officer  
E-mail: [akg\\_gkcl@yahoo.co.in](mailto:akg_gkcl@yahoo.co.in)

or

M/s Beetal Financial & Computer Services (P) Limited,  
99, Madangir, Behind Local Shopping Centre,  
Near Dada Harshukhdas Mandir,  
New Delhi-110 062  
Phone: 011-29961281; Email- [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

## **9. GENERAL SHAREHOLDER'S INFORMATION**

### **Company Registration Details**

The Company is registered in the State of Delhi, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L74140DL1988PLC034109.

### **Ensuing Annual General Meeting**

**Date of AGM :** September 30, 2021  
**Day :** Wednesday  
**Time :** 11:30 A.M.  
**Venue :** 301-302, G. K. House, 187A, Sant Nagar, East of Kailash,  
New Delhi- 110065


**Financial year: April 1, 2020 to March 31, 2021**
**For FY 2020 - 21**

First quarter ended June 30, 2020  
 Second Quarter and half Year ended  
 September 30, 2020  
 Third quarter and nine Months ended  
 December 31, 2020  
 Fourth quarter and financial Year ended  
 March 31, 2021

**Results were announced on**

Tuesday, September 15, 2020  
 Wednesday, November 11, 2020  
 Friday, February 12, 2021  
 Wednesday, June 30, 2021

**Annexure to Board's Report**
**For FY 2021-22**

First quarter ending June 30, 2021  
 Second quarter and half year ending  
 September 30, 2021  
 Third quarter and nine months ending  
 December 31, 2021  
 Fourth quarter and financial Year ending  
 March 31, 2022

**Results are likely to be announced on  
 (Tentative and subject to change)**

August, 2021(2<sup>nd</sup> Week)  
 November, 2021 (2<sup>nd</sup>Week)  
 February, 2022 (2<sup>nd</sup>Week)  
 May, 2022 (3<sup>rd</sup> Week)

**Book closure**

The register of members and share transfer books of the Company will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive).

**Dividend payment**

The Board has not recommended any dividend for FY 2020-21.

**Listing on Stock Exchanges**

The Shares of the Company are listed on BSE Limited (BSE) based at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.

**Listing Fees**

Listing fees for the year 2020-21 have been paid to the Stock Exchanges.

**Stock Codes**

The Company's stock codes at the primary exchanges are:

	<b>Scrip Code</b>
BSE Limited	531758

**Stock Market Price Data for the year ended March 31, 2021**

The Company's shares are listed on BSE Limited (BSE). Monthly high and low quotations as well as the volume of shares traded at the Bombay Stock Exchange Limited (BSE) and performance in comparison to BSE Sensex are given in **Table 8**.



**Table 8: Bombay Stock Exchange Limited**

Month	BSE				BSE SENSEX		
	High (Rs.)	Low (Rs.)	Close (Rs.)	No of Share traded	High (Rs.)	Low (Rs.)	Close (Rs.)
April, 2020	5.33	5.00	5.00	122	33887.25	27500.79	33717.62
May, 2020	5.00	5.00	5.00	2	32845.48	29968.45	32424.10
June, 2020	5.00	5.00	5.00	5713	35706.55	32348.10	34915.80
July, 2020	5.00	4.75	4.75	7	38617.03	34927.20	37606.89
August, 2020	4.52	3.07	3.15	13690	40010.17	36911.23	38628.29
September, 2020	3.15	2.54	2.54	6377	39359.51	36495.98	38067.93
October, 2020	2.60	2.47	2.47	1643	41048.05	38410.20	39614.07
November, 2020	2.47	2.06	2.16	2903	44825.37	39334.92	44149.72
December, 2020	2.40	2.16	2.39	10202	47896.97	44118.10	47751.33
January, 2021	3.20	2.50	3.20	5243	50184.01	46160.46	46285.77
February, 2021	3.36	3.04	3.04	392	52516.76	46433.65	49099.99
March, 2021	2.97	2.75	2.75	1001	51821.84	48236.35	49509.15

(Source: This information is compiled from the data available from the website of BSE)

#### **Registrar and Share Transfer Agent (For Physical as well as for Demat Segment)**

All work related to Share Registry, both in physical form and electronic form, was handled by the Company's Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services Private Limited.

The communication address of the Registrar and Share Transfer Agents is given hereunder.

M/s Beetal Financial & Computer Services Private Limited,  
99, Madangir, Behind Local Shopping Centre,  
Near Dada Harshukhdas Mandir, New Delhi-110 062  
Phone: 011-29961281,  
Email- [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

#### **Share Transfer System**

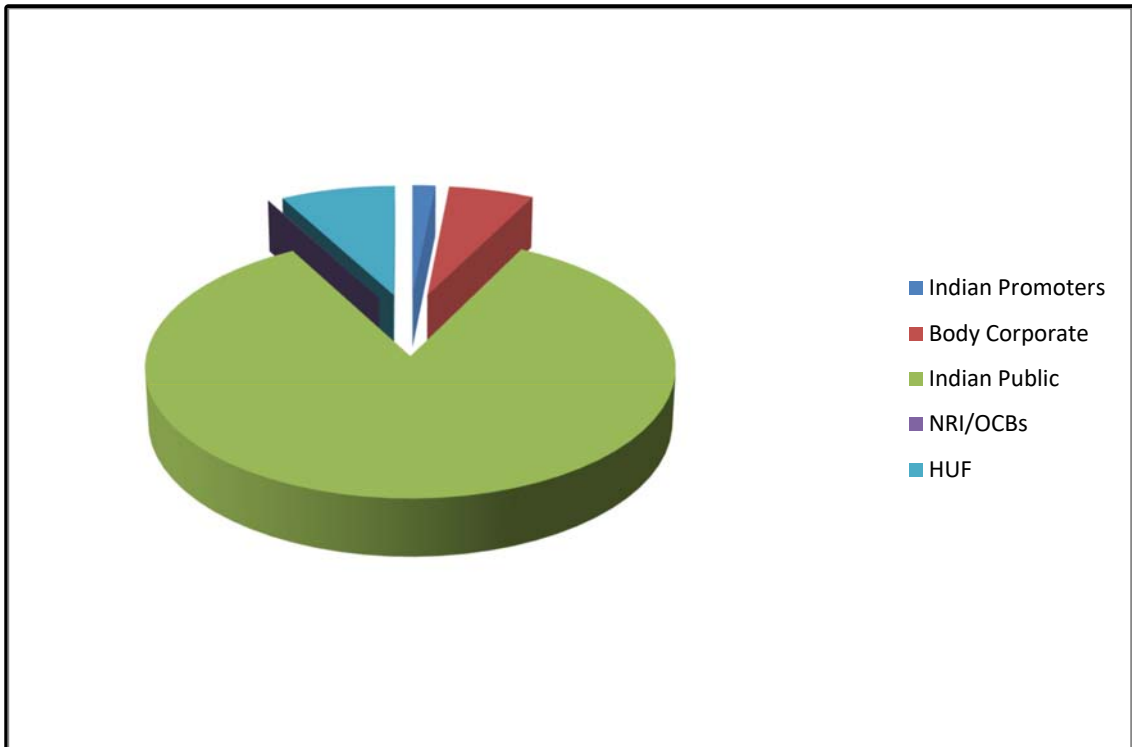
Shares received in physical form are transferred within 30 days from the date of lodgment subject to documents being valid and complete in all respects. In order to expedite the process of share transfer and in line with Regulation of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has delegated the power of share transfer to R&T Agent "Beetal Financial & Computer Services Private Limited". There are no overdue share transfers pending as on date.

#### **Distribution of Shareholding**

Shares held by different categories of Shareholders and according to size of holding as on March 31, 2021 are given below in **Table 9& 10**:

**Table 9: Shareholding Pattern on the basis of ownership as on March 31, 2021**

CATEGORY OF HOLDING	NUMBER OF SHARE HELD	% AGE OF HOLDING
<b>A. Shareholding of Promoter &amp; Promoter Group</b>		
1 Indian Promoters	84600	1.59
2 Foreign Promoters	NIL	NIL
3 Persons acting in concern	NIL	NIL
Sub –Total	<b>84600</b>	<b>1.59</b>
<b>B. Public Shareholding</b>		
1. Institutions	NIL	NIL
2. Non-institutions	NIL	NIL
a. Bodies Corporate	313478	5.90
b. Individual Holding		
i. Nominal Share Capital upto Rs 2lakh	1989896	37.46
ii. Nominal Share Capital in excess of Rs 2lakh	2500437	47.08
3. Any other	NIL	NIL
a. NRI	2009	0.04
b. Clearing Member	0.00	0.00
c. HUF	421380	7.93
<b>Sub –Total</b>	<b>5311800</b>	<b>100.00</b>
<b>Grand Total</b>	<b>5311800</b>	<b>100.00</b>





**Table 10: Distribution of Shareholding according to size and percentage of holding as on March 31, 2021**

Shareholding of Nominal Value of Rs (Amount)	Holders	% of holders	Total Shares	Amount (In Rs.)	% of Amount
Upto 5000	906	54.84	112272	1122720.00	2.1136
5001-10000	343	20.76	256661	2566610.00	4.8319
10001-20000	96	5.81	153446	1534460.00	2.8888
20001-30000	55	3.32	138341	1383410	2.6044
30001-40000	31	1.87	111958	1119580.00	2.1077
40001-50000	36	2.17	172775	1727750.00	3.2527
50001-100000	92	5.56	713576	7135760.00	13.4338
100001- Above	93	5.62	3652771	36527710.00	68.7671
<b>Total</b>	<b>1652</b>	<b>100.00</b>	<b>5311800</b>	<b>53118000.00</b>	<b>100.00</b>

### Dematerialization of Shares and Liquidity

The shares of the Company are traded in compulsory demat segment. As on March 31, 2021, 82.896% of the total share capital was held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Share Capital Audit Report regarding reconciliation of the total issued capital, listed capital and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

### Number of shares held in dematerialized and physical mode as on March 31, 2021

Category	No. of Holders	% to Total holders
Physical	908521	17.104
NSDL	3018820	56.832
CDSL	1384459	26.064
<b>Total</b>	<b>5311800</b>	<b>100.00</b>

### Depository services

For guidance on depository services, Shareholders may write to the Company or to the respective Depositories:

<b>National Securities Depository Limited,</b>	<b>Central Depository Services (India) Ltd.,</b>
Trade World, 4 <sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013 Tel: 022-24994200; Fax: 022-66608035/24976351 E-mail: <a href="mailto:info@nsdl.co.in">info@nsdl.co.in</a> Website: <a href="http://www.nsdl.co.in">www.nsdl.co.in</a>	Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel East, Mumbai, Maharashtra 400013 Tel: 022-23023333 Fax: 022-23002043,2036 E-mail- <a href="mailto:investors@cdslindia.com">investors@cdslindia.com</a> Website: <a href="http://www.cdslindia.com">www.cdslindia.com</a>



**Share Dematerialization Status:** The following data indicates the extent of Dematerialization of the Company's Shares as on March 31, 2021:

No. of Shares Dematerialized	4403279	82.896% of Total Share Capital
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**Outstanding GDR's/ADR's/Warrants or any Convertible Instruments Conversion Date and likely impact on equity**

Not applicable.

**Commodity price risk or foreign exchange risk and hedging activities**

NIL

**Details of Public Funding Obtained in the previous three years**

The Company has not obtained any public funding in the previous three years.

**Nomination facility**

Shareholders holding shares in physical form and desirous of making nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to submit to the Company the prescribed Form SH-13 for this purpose.

**Bank details**

Shareholders holding shares in physical form are requested to notify/send the following to the Company to facilitate better services:

- i) Any change in their address/bank details, and
- ii) Particulars of their bank account, in case the same have not been sent earlier

**Address for correspondence**

**G.K. CONSULTANTS LIMITED**

302, G.K House, 187 A, Sant Nagar,  
East of Kailash, New Delhi – 110065

**Credit Rating obtained during the financial year**

During the financial year 2020-21, the Company has not obtained credit ratings from any credit rating agencies.

**Adoption of Mandatory and Non-Mandatory Requirements of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (LODR)**

The Company has complied with all mandatory requirements of Regulation 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Company has adopted following non-mandatory requirements of Regulation 27 read with Part E of Schedule II of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

- **The Board**

As on March 31, 2021 the Company has separate persons at the post of Chairman and Managing Director.

- **Shareholder Rights:**

The Quarterly Financial Result of the company are published in English and Hindi newspapers.



- **Modified Opinion(s) in Audit Report:**

The Audit Report for financial statement for the F.Y 2020-2021 is unmodified. The Company always aims to present financial statements with unmodified audit opinion.

- **Reporting of Internal Auditor**

The Internal Auditor directly reports to the Audit Committee.

## 10. OTHER DISCLOSURES

### **Disclosures on materially significant related party transactions that may have Potential Conflict with the Interest of the Company at large (Regulation 23 of SEBI Listing Regulations)**

All related party transactions pursuant to Section 188(1) of the Act that were entered into during the Financial Year were on an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which might have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee only for its approval as they are not required to be placed before the Board. However Related Party Transactions pursuant to Indian Accounting Standard 24 (IND AS-24) are disclosed to the Board.

### **Penalties or Stricture imposed on the Company by Stock Exchange or SEBI, or any Statutory Authority**

There are neither any non-compliance of any legal provision of applicable law, nor any penalty, stricture imposed by the stock exchanges or SEBI or any other authority, on any matters related to capital market during the previous 3 (three) Financial Years except a penalty of Rs. 31,67,356/- was imposed during the F.Y 2018-2019 by SEBI on company for non-compliance related to non-disclosure of shares of Natura HUE Chem Limited and the same amount was recovered by the company from respective broker as per agreements. Some of the penalty imposed by the BSE were paid by the company and applied for withdrawal of said penalties.

### **Vigil Mechanism & Whistle Blower Policy (Regulation 22 of SEBI Listing Regulations)**

As per Regulation 22 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Audit Committee of the Company has approved the policy/mechanism on dealing with Whistle Blowers. The Audit Committee reviews the same as and when required. The said policy/mechanism has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".

During the Financial Year under review no complaint was received to be referred to the Audit Committee and no person was denied access to the Audit Committee.

### **Details of Compliance with Mandatory requirements and adoption of the non-mandatory requirements**

Necessary disclosure has been made.

### **Weblink where policy for determining 'material, subsidiary is disclosed**

The Policy on Material Subsidiary has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading "Investor".



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**Weblink where policy on dealing with related party transaction**

The policy on dealing with Related Party Transactions has been displayed at the website of the Company, [www.gkconsultantsltd.com](http://www.gkconsultantsltd.com), under the heading “Investor”.

**Commodity price risk or foreign exchange risk and hedging activities**

Nil

**Details of utilization of fund raised through preferential allotment or qualified institution placement as specified under regulation 32(7A)**

Nil

**Certificate from Practicing Company Secretary in practice that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India / Ministry of Corporate Affairs or any such Statutory Authority.**

A Certificate has been received from M/s Anshul Singla & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India / Ministry of Corporate Affairs or any such Statutory Authority.

**Disclosure of instances along with the reasons, where the Board of Directors had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the financial year 2020-21, provided that the clause shall only apply where recommendation of / submission by the committee is required for the approval of the Board of Directors and shall not apply where prior approval of the relevant committee is required for undertaking any transaction under these Regulations:**

There was no instance during the financial year 2020-21, where the Board of Directors had not accepted the recommendation of any Committee of the Board which it was mandatorily required to accept.

**Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part**

Total Amount paid to Statutory Auditors of G. K Consultants Limited is Rs. 50000 (Rupees Fifty Thousand Only).

**Insider Trading**

In compliance with the SEBI regulation on prevention of insider trading, the Company had instituted a comprehensive Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders. The said Code lays down guidelines which advise them on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioned them on consequences of non-compliances.

Further the Company has put in place a Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information. Both the aforesaid Codes are in lines with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.



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**Accounting Treatment in preparation of Financial Statements**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS from April 1, 2019. These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 ("the Act"), and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they become applicable.

**Reconciliation of Share Capital Audit Report (Regulation 76 of SEBI (Depository and Participants) Regulations, 2018)**

A qualified Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Service (India) Limited ("CDSL") and the total issued and listed equity share capital. The Audit report confirms that the total issued/ paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized share held with NSDL and CDSL.

**Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (SHWWA)**

During the year under review, there were no cases filed, pursuant to the SHWWA and Rules made thereof.

**Declaration on Compliance with Code of Conduct**

A Declaration as requirement under Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) Regulation, 2015 is annexed to the Corporate Governance Report.

**Compliance Certificate on Conditions of Corporate Governance**

In Compliance with Part E of Schedule V of Securities and Exchange Board of India (Listing Obligation and disclosure Requirements) Regulation, 2015, Certificate from Statutory Auditors regarding compliance of Condition of Corporate Governance is annexed to the Corporate Governance Report.

**CEO & CFO Certification**

Pursuant to the Regulation 17(8) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, a compliance certificate was placed before the Board of Director at the meeting held on July 31, 2021 and is annexed to the Corporate Governance Report.



**Information pursuant to Regulation 39(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>S.No</b>	<b>Description</b>	<b>No. of Cases</b>	<b>No. of Shares</b>
(i)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year 2020-21 (Date : 01.04.2020)	Nil	Nil
(ii)	Number of shareholders who approached issuer for transfer of shares from suspense account during the year 2020-21 (Date: 01.04.2020 to 31.03.2021)	Nil	Nil
(iii)	Number of shareholders to whom shares were transferred from suspense account during the year 2020-21 (Date: 01.04.2020 to 31.03.2021)	Nil	Nil
(iv)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year 2020-21 (Date: 31.03.2021)	Nil	Nil

**For and on behalf of the Board of Directors**

**Divya Malini Gupta**  
Director  
DIN: 00006225

**Piyush Prakash**  
Chairman  
DIN: 02014796

**DECLARATION AS REQUIRED UNDER REGULATION 26(3) READ WITH SCHEDULE V OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

In Compliance with Regulation 26(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended March 31, 2021.

**For and on behalf of the Board of Directors**

**Divya Malini Gupta**  
Director  
DIN: 00006225

**Piyush Prakash**  
Chairman  
DIN: 02014796





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**CERTIFICATE ON CORPORATE GOVERNANCE**

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To,

**The Members of  
G. K. Consultants Limited,**

1. We, Anshul Singla & Associates, Company Secretary in practice, the Secretarial Auditor of G. K. Consultants Limited, ('the Company') have examined the compliance of conditions of Corporate Governance by G. K. Consultants Limited, ('the Company') for the year ended 31st March, 2021 as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

**Management's Responsibility for compliance with the conditions of Listing Regulations.**

2. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

**Auditors' Responsibility**

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

**Opinion**

5. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
6. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company Reporting of internal auditor directly to the Audit Committee.

**Restriction on use**

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations,



and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Anshul Singla & Associates  
Company Secretaries**

**ANSHUL AGARWAL  
Proprietor  
FCS 8832, CP No. 9165**

**ICSI UDIN: F008832C000550296**

**New Delhi  
June 30, 2021**



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**CEO AND CFO CERTIFICATION**

The Chairman, Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Annual Certificate given by the Managing Director and Chief Financial Officer is published in this Report.

To,  
The Board of Directors  
**G.K. Consultants Ltd.**

1. We have reviewed financial statements and the cash flow statement of G. K. Consultants Limited for the year ended March 31, 2021 and to the best of our knowledge and belief:
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal control.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no Significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

**For and on behalf of the Board of Directors**

**Divya Malini Gupta**  
Director  
DIN: 00006225

**Piyush Prakash**  
Chairman  
DIN: 02014796

**Ashok Kumar Das**  
CFO

**New Delhi**  
June 30, 2021



**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 Board of Directors  
**G.K. Consultants Limited**  
**302, G.K House, 187A, Sant Nagar,**  
**East of Kailash, Delhi – 110065**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of G.K. Consultants Limited having CIN L74140DL1988PLC034109 and having registered office at 302, G.K House, 187A, Sant Nagar, East of Kailash, Delhi - 110065 (hereinafter referred to as 'the Company'), produced before me/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](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / 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 31<sup>st</sup> March, 2021 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

S.No	Name of Director	DIN	Date of Appointment in Company
1.	Divya Malini Gupta	00006225	30.09.2014
2.	Subodh Gupta	00006243	09.08.1995 (Cessation: 01.05.2021)
3.	Anil Kumar Goel	01050857	09.08.1995
4.	Vijay Kumar Sinha	01089578	09.01.2006
5.	Piyush Prakash	02014796	30.09.2014
6.	Preety Tosh	06961738	30.09.2014
7.	Parameswaran Subramaniam	00627794	30.09.2019

Ensuring the eligibility of 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.

**For Anshul Singla & Associates**  
**Company Secretaries**

**ANSHUL AGARWAL**  
**Proprietor**  
**FCS 8832, CP No. 9165**

**ICSI UDIN: F008832C000550296**

**New Delhi**  
**June 30, 2021**



### Annexure III

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

##### **Financial Performance & Review**

The Company's operations are classified into different segments viz. Shares Trading, Dealing in Derivatives and Options, Professional Services, Marketing, Interest Income, IT Services and Investment Activities.

Your company's gross income has reduced during the financial year ended 31<sup>st</sup> March 2021 as compared to the last year on account of decrease in share trading volumes. There was almost 0.3702 times decrease in Gross Revenue during the current period compared to last year. The net profit after tax has decreased during the current year as compared to last financial year.

Your company has achieved Gross Income/Revenue of Rs. 337.61 lacs in the current financial year as compared to Rs. 911.91 lacs of last year.

The Profit before tax during last year was Rs. 19.60 lacs and which has decreased in the current year to Rs. (70.85) lacs. The Company had made a net profit after tax of Rs. 14.93 lacs during the last financial year which has decreased to Rs. (52.42) lacs during the current year.

The Net worth of the Company is Rs. 651.58 lacs as on 31.03.2021. The book value of shares of your company as on March 31, 2021 comes to Rs. 12.27 per share. However, the Earning per share has decreased to Rs. -0.99 per share during the year under review due to decrease in net profits.

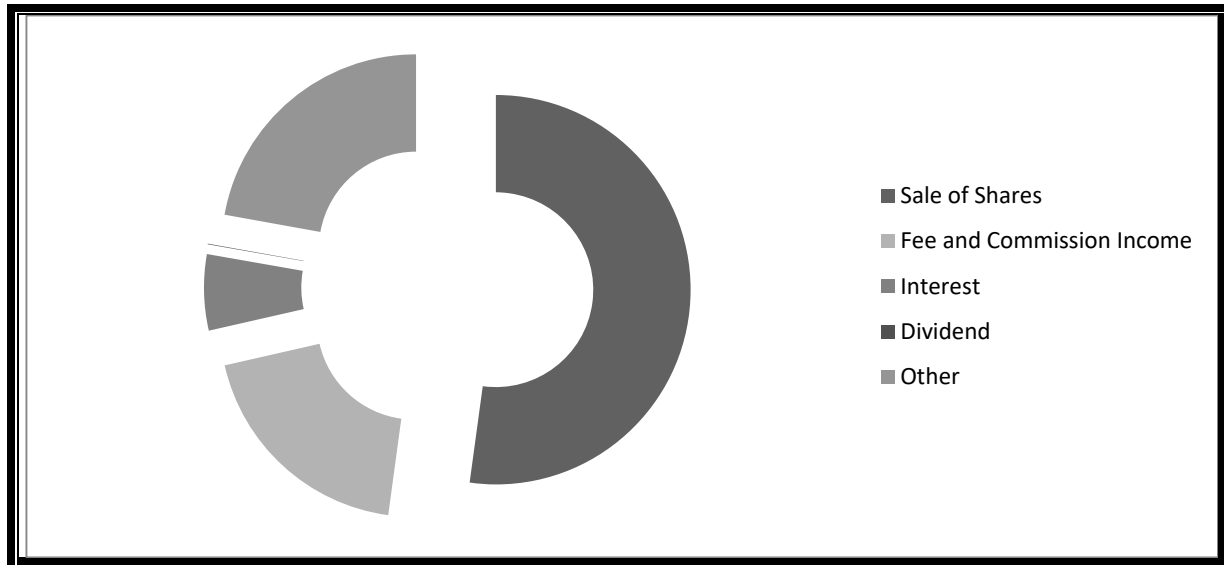
##### **Segment-wise or product-wise performance of the Company**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

During the Financial Year ended March 31,2021, the Segment wise gross revenue before allocating expenses of the Company under different segments was as under (all figures are in rupees):

Sale of Shares	3,16,47,788.73
Fee and Commission Income	1,17,03,260.00
Interest	38,30,458.00
Dividend	37,348.87
Other- Future and Option Income	(1,34,57,623.39)

The Chart for Segment wise revenue before allocating expenses for the financial year 2020-21 is as under-



### **Industry Structure and Development**

Non-Banking Financial Companies (NBFCs) bring in diversity and efficiency to the financial sector. In the recent past, NBFCs have played increasingly important role in resource mobilisation and credit intermediation, thereby helping commercial sector to make up for low bank credit growth. The Reserve Bank and the Government have taken several measures to address various challenges by enhancing systemic liquidity and strengthening the governance and risk management framework of NBFCs.

The unprecedented outbreak of COVID-19 pandemic impacted the global economy and human life, making it a very challenging environment for all the businesses. The changes forced on people and businesses by the pandemic are likely to last for some time and established ways of doing business may undergo changes leading to new ways of working. The Company has been able to successfully manage immediate challenges of re-establishing normalcy in business operations and is in the process of assessing the long-term implications and opportunities that may emerge from this situation.

### **Indian Financial Services Industry**

India's GDP growth in FY20 continued on a downward growth trajectory which had begun in Q1 FY19. The nation has been facing several structural stresses such as, sluggish private investment for more than six years, significant decline in savings rate for more than seven years and highest unemployment rate in the past 45 years. A broad-based consumption breakdown further accentuated the slowdown. The COVID-19 induced lockdown/social distancing measures started in March 2020 and put 75% of the overall economic activity into standstill. It consequently hastened the downward trajectory of GDP growth in Q4FY20 to 3.1%. For FY20, India's GDP growth declined to 4.2% as compared to 6.1% in FY19. The slowdown in GDP growth had an adverse impact on Government revenue collections and the COVID-19 induced lockdown further exacerbated the situation. Weaknesses in overall economic activity also put pressure on business growth of lenders including NBFCs.



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## **OVERVIEW OF THE FINANCIAL SERVICES INDUSTRY**

India's financial services sector consists of the capital market, insurance sector, Banking Sector, Cooperative Banks and Non-Banking Financial Companies (NBFCs). Further, the RBI has given license to various companies to set-up of payments bank that is expected to revolutionize the financial sector in India as it focuses to conduct banking activities primarily through mobile phones. As a step forward for the financial inclusion, the Reserve Bank has also given license to various micro-finance companies to setup Small Finance Bank. Banks with a small finance bank license can provide basic banking service of acceptance of deposits and lending.

### **Opportunities**

The demand for credit picks up with the growth in economic activities. The economic policies and various economic reforms pursued by the government will spur the economic growth of the country in the years to come. This will naturally lead to credit demand. However, at macro level the trade policies followed by U.S.A may impact the growth in international trade. Although India is one of the largest growing emerging markets, it is very difficult to foresee how such policies will impact the country's economic growth. NBFCs in the last two years face financial crunch due to drying up of sources of funds, bank's unwillingness to lend to NBFCs, shortage of liquidity, stressed assets, etc. The situation has worsened due to Covid 19 pandemic with economic activities almost coming to a standstill. This has affected the Company's operations. The Board of Directors of the Company is seized of the issues and advises the management to take prompt corrective action wherever required.

### **Future Outlook**

As the pandemic has spread across the globe, the adverse impact of COVID-19 has overshadowed global macroeconomic outlook. Several multilateral agencies have projected recession for the global economy in the calendar year 2021 with the IMF (International Monetary Fund) warning of the worst global recession in almost a century. The RBI estimates real GDP growth of India to remain in negative territory in FY21. Rating agencies and economic think-tanks have significantly reduced India's growth projections for FY21 to -2% to -5% on the back of extended lockdown, factory shutdowns, supply chain disruptions, travel restrictions, reduced discretionary spending and recessionary outlook for the global economy.

No one has fair idea about how fast economy will overcome the effects of COVID-19, and Country's economy has just pressed RESTART button. Everyone is looking for pace at the same time no one can expect how and when situation will improve. But with the core and focused team we would try and get new horizons.

G. K. Consultants Limited as a NBFC has invested in the various corporates/companies and will continue to take relevant strategies to grow. G. K. Consultants Limited as a NBFC intends to continue its investment in the various corporate and its business in the Service Sector. Your company is planning to explore the benefits of Stock Markets to the maximum possible extent, besides providing consultancy services to the client to generate additional revenue in the year 2020-21.



### **Internal Control Systems and their adequacy**

Internal Control Culture is pervasive in the company. The Company has a comprehensive internal control system for all the major processes to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources.

The Internal Control system is basically to cover the area of Accounting Control, Compliance Audit at regular intervals by the Internal Auditor.

The Internal Auditors also assesses opportunities for improvement in business processes, systems and controls, provides recommendations, designed to add value to the organization and follow up the implementation of corrective actions and improvements in business processes after review by the Audit Committee.

### **Material development in Human resources**

The Company had 8 employees as at March 31, 2021. G. K. Consultants Limited firmly believes that Human Capital is its most important asset. During the COVID-19 pandemic, the health, safety & wellbeing of our employees & their families remained our top priority.

### **Related Party Disclosure**

1. Related parties and transactions with them as required under Indian Accounting Standard (Ind AS-24) are furnished under Note No. 25.20 of the Notes to Accounts attached with the Financial Statement for the year ended March 31, 2021. There are no other pecuniary relationships or transactions with non-executive independent directors.
2. The transaction with related parties is neither materially significant nor they have any potential conflict with interests of the Company at large.

### **Cautionary Statement**

Statements in the Management Discussions and Analysis describing the company's objectives, projections, estimates or predictions may be considered to be "forward-looking statements" as of the date of this report and are stated as required by applicable laws and regulations. Actual performance and results could differ materially from those expressed or implied and the Company owes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances. Market data and analysis contained in this report has been obtained from internal Company reports and industry publications, but their accuracy and completeness are not guaranteed and their reliability cannot be assured.





## Annexure – IV

## FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

## 1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended 31<sup>st</sup> March, 2021, which were not arm's length basis.

## 2. Details of material contracts or arrangement or transactions at arm's length basis

Name of Related Party	Nature of Transaction	Description of relationship	Duration of Contract	Date of Approval	Amount in INR
Divas Construction Co. Private Limited	Rent for Office Accommodation paid	Mr. Anil Kumar Goel, Mr. Subodh Gupta and Mrs. Divya Malini Gupta are common directors	11 Month	May 15, 2020	90000.00
	Other Financial Assets-Security Deposit		Not Applicable	May 15, 2020	70000.00

For and on behalf of the Board of Directors

**Divya Malini Gupta**  
Director  
DIN: 00006225

**Piyush Prakash**  
Chairman  
DIN: 02014796

**Ashok Kumar Das**  
CFO

New Delhi  
June 30, 2021

**Annexure – V****Secretarial Audit Report for the Financial Year ended March 31, 2021**

To,

**The Members****G.K. CONSULTANTS LIMITED**

302, G K House, 187A, Sant Nagar,  
East of Kailash  
New Delhi - 110065

**Subject: Secretarial Audit Report for the financial year ended March 31, 2021.**

Dear Sirs,

We have conducted the Secretarial Compliances Audit for compliance of applicable statutory provisions and adherence to good corporate practices by **G.K. Consultants Limited (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes' books, forms and returns filed, other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representative during the conduct of Secretarial Audit, We hereby report that in our opinion the Company, during the audit period covering the financial year ended on March 31, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns and other records maintained by **G.K. Consultants Limited**, for the financial year ended on March 31, 2021 according to the provisions of:

- I The Companies Act, 2013 and the Rules made there under;
- II The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.: -
  - 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 (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;



- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014; (Not applicable to the Company during the audit period)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- f. 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;
- 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, 1998; (Not applicable to the Company during the audit period)
- i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**VI Other Laws Applicable to the Company as a Business Unit and also Laws applicable to various Manufacturing Units and Other Offices:**

(We have examined the framework, mechanism, systems, process and procedures of compliance of laws applicable on the Company in detail. We have examined reports, compliances with respect to all laws on test basis.)

**Select few are mentioned herein:**

- **Taxation Laws**– Income Tax Act, 1961; Service Tax Act, 1994;
- **Labor Laws**–Payment of Wages Act, 1948; Minimum Wages Act, 1948; Payment of Bonus Act, 1965; Payment of Gratuity Act, 1972; Maternity Benefit Act, 1961; Sexual Harassment of Women at workplace (Prevention, Prohibition and Regulation) Act, 2013.

**We have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. and
- (ii) The 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 Act, Rules, Regulations, Guidelines, standards, etc. mentioned above.

**We 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 including Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance(except where the shorter notice was applicable) 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.



All decisions at Board Meeting and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We 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.

We further report that during the Audit Period, the company has not undertaken any specific events/actions that can have a bearing on the Company's compliance responsibility in pursuance of the above referred Laws, Rules, Regulations and Guidelines, Standards, etc.

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

**For Anshul Singla & Associates  
Company Secretaries**

**ANSHUL AGARWAL  
Proprietor  
FCS 8832, CP No. 9165**

**ICSI UDIN: F008832C000550221**

**New Delhi  
June 30, 2021**

**“Annexure A”**

To,  
The Members  
**G.K. CONSULTANTS LIMITED.**  
302, G K House, 187A, Sant Nagar,  
East of Kailash  
New Delhi – 110065

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

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

**For Anshul Singla & Associates**  
**Company Secretaries**

**ANSHUL AGARWAL**  
**Proprietor**  
FCS 8832, CP No. 9165

**ICSI UDIN: F008832C000550221**

**New Delhi**  
**June 30, 2021**



## Annexure – VI

## MGT-9

## EXTRACT OF THE ANNUAL RETURN

as on the financial year ended March 31, 2021

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

S.No	Particulars	Details
1	CIN	L74140DL1988PLC034109
2	Registration Date	December 2, 1988
3	Name of the Company	G.K. Consultants Limited.
4	Category / Sub-Category of the Company	Public Limited - Listed
5	Address of the Registered office and contact details	302, G.K. House, 187A Sant Nagar, East of Kailash, New Delhi 110065 Tel No. 011- 26489431 Email Id: akg_gkcl@yahoo.co.in Website: www.gkconsultantsltd.com
6	Whether listed company Yes / No	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial and Computer Services Private Limited Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping, Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062 Phone- 91-11-2996 1281-83 Fax- 91-11-2996 1284 Email- beetalrta@gmail.com

**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.

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Non-Banking Financial Services	N.A.	65.34%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL



#### IV SHARE HOLDING PATTERN(equity share capital breakup as percentage of total Equity)

##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2020)				No. of Shares held at the end of the year (As on 31.03.2021)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>1) Indian</b>									
(a) Individual/ HUF	84600	-	84600	1.59	84600	-	84600	1.59	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.									
(e) Banks/ FI	-	-	-	-	-	-	-	-	-
(f) Any Other .....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1)</b>	84600		84600	1.59	84600	-	84600	1.59	-
<b>2) Foreign</b>	-	-	-	-	-	-	-	-	-
(a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any Other .....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	84600		84600	1.59	84600	-	84600	1.59	-
<b>B. Public Shareholding</b>									
<b>1) Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/ FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-



(h)	Others (specify)	-	-	-	-	-	-	-	-	-
(i)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
	<b>Sub-total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>2)</b>	<b>Non-Institutions</b>									
(a)	Bodies Corp.									
	(i) Indian	307172	10300	317472	5.98	303178	10300	313478	5.91	-0.07
	(ii) Overseas (Foreign Bodies)	-	-	-	-	-	-	-	-	-
(b)	Individuals	-	-	-	-	-	-	-	-	-
	(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	934309	501321	1435630	27.03	956060	501321	1457381	27.44	+0.41
	(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	2654719	396900	3051619	57.45	2636052	396900	3032952	57.09	-0.36
(c)	Others (specify)									
	Non Resident Indians	2009	-	2009	0.03	2009	-	2009	0.04	-0.01
	Clearing Members	-	-	-	-					-
	HUF	420470	-	420470	7.92	421380	-	421380	7.93	+0.01
	<b>Sub-total (B)(2)</b>	4318679	908521	5227200	98.41			5227200	98.41	-
	<b>Total Public Shareholding(B) = (B)(1) + (B)(2)</b>	4318679	908521	5227200	98.41	4318679	908521	5227200	98.41	-

<b>C.</b>	<b>Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
	<b>GRAND TOTAL (A + B + C)</b>	4403279	908521	5311800	100.00	4403279	908521	5311800	100.00	-



**(ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2020)			Shareholding at the end of the year (31.03.2021)			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of total Shares pledged/encumbered to total shares	No. of shares	% of total shares of the company	% of total Shares pledged/encumbered to total shares	
1	Anil Kumar Goel	30000	0.56	0	30000	0.56	0	-
2	Subodh Gupta	54600	1.03	0	54600	1.03	0	-
	Total	84600	1.59	0	84600	1.59	0	-

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	No Change			
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. - Sale				
	At the end of the year				



**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

SL. NO	Name of the Shareholder	Shareholding		Cumulative Shareholding during the year (01.04.2020 to 31.03.2021)	
		No of Shares	% of total shares of the Company	No. of Share	% of total shares of the company
1.	Sunil Khandelwal*				
	At the Beginning of the year	208384	3.92	208384	3.92
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	208384	3.92	208384	3.92
2.	Sanjeev Mittal*				
	At the Beginning of the year	168000	3.16	168000	3.16
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	168000	3.16	168000	3.16
3.	Vikas Jain *				
	At the Beginning of the year	112590	2.12	112590	2.12
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	112590	2.12	112590	2.12
4	Alok Farsaiya *				
	At the Beginning of the year	106495	2.00	106495	2.00
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	106495	2.00	106495	2.00
5.	Swetank Agarwal *				
	At the Beginning of the year	104050	1.96	104050	1.96
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	104050	1.96	104050	1.96
6.	Anurag Gupta*				
	At the Beginning of the year	103000	1.94	103000	1.94
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	103000	1.94	103000	1.94



7.	Shuchi Gupta *				
	At the Beginning of the year	102990	1.94	102990	1.94
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	102990	1.94	102990	1.94
8.	Deepika Bansal*				
	At the Beginning of the year	101600	1.91	101600	1.91
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	101600	1.91	101600	1.91
9.	Ayushi Agarwal*				
	At the Beginning of the year	100000	1.88	100000	1.88
	Bought during the year	-	-	-	-
	Sold during the year				
	At the end of the year	100000	1.88	100000	1.88
10.	Satish Chand Agarwal HUF*				
	At the Beginning of the year	93555	1.76	93555	1.76
	Bought during the year	900	-	94455	1.78
	Sold during the year	-	-	-	-
	At the end of the year	94455	1.78	94455	1.78
11.	Manoj Kumar Agarwal*				
	At the Beginning of the year	82909	1.56	82909	1.56
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	82909	1.56	82909	1.56

\*denotes Top 10 Shareholders on both 31.03.2020 and 31.03.2021.

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
<b>1.</b>	<b>Mr. Subodh Gupta</b>				
	At the beginning of the year	54600	1.03	54600	1.03
	Date of Increase/Decrease in Shareholding Reasons for increase/decrease	No change during the year			
	At the end of the year	54600	1.03	54600	1.03
<b>2.</b>	<b>Mr. Anil Kumar Goel</b>				
	At the beginning of the year	30000	0.56	30000	0.56
	Date of Increase/Decrease in Shareholding Reasons for increase/decrease	No change during the year			
	At the end of the year	30000	0.56	30000	0.56
<b>3.</b>	<b>Mr. Ashok Kumar Das</b>				
	At the beginning of the year	9500	0.18	9500	0.18
	Date of Increase/Decrease in Shareholding Reasons for increase/decrease	No change during the year			
	At the end of the year	9500	0.18	9500	0.18
<b>4.</b>	<b>Mr. Piyush Prakash</b>				
	At the beginning of the year	200	0.00	200	0.00
	Date of Increase/Decrease in Shareholding Reasons for increase/decrease				
	At the end of the year	-	-	-	-

\* No other Director or KMP holds shares in the Company



**V. INDEBTNESS - Indebtedness of the company including interest outstanding /accrued but not due for payment**

Particulars		Secured Loans	Unsecured Loans	Deposit	Total Indebtness
<b>Indebtness at the beginning of the financial year</b>					
i)	Principal Amount	NIL	NIL	NIL	NIL
ii)	Interest due but not paid	NIL	NIL	NIL	NIL
iii )	Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total ( i + ii + iii)</b>		NIL	NIL	NIL	NIL
<b>Change in Indebtness during the financial year</b>					
•	Addition	NIL	NIL	NIL	NIL
•	Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>		NIL	NIL	NIL	NIL
<b>Indebtness at the end of the financial year</b>					
i)	Principal Amount	NIL	NIL	NIL	NIL
ii)	Interest due but not paid	NIL	NIL	NIL	NIL
iii )	Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total ( i + ii + iii)</b>		NIL	NIL	NIL	NIL

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager Vijay Kumar Sinha	Total Amount
1.	Gross Salary	NIL	NIL
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- others, specify	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act	NIL	NIL

**B. Remuneration to other directors:****1. Independent Directors**

Sl. No	Particulars of Remuneration	Name of Independent Director				Total Amount
		Mr. Brij Mohan Sharma	Mr. Parameswaran Subramaniam	Mr. Piyush Prakash	Ms. Preeti Tosh	
1	Fee for attending board / committee meetings	NIL	NIL	NIL	NIL	NIL
2	Commission	NIL	NIL	NIL	NIL	NIL
3	Others, please specify	NIL	NIL	NIL	NIL	NIL
	<b>Total B (1)</b>	NIL	NIL	NIL	NIL	NIL

**2. Other Non- Executive Directors**

Sl. No	Particulars of Remuneration	Name of Non- Executive Director					Total Amount
		Mr. Brij Mohan Sharma	Mr. Parameswaran Subramaniam	Mr. Piyush Prakash	Ms. Preeti Tosh	Ms. Divya Malini Gupta	
1	Fee for attending board / committee meetings	NIL	NIL	NIL	NIL	NIL	NIL
2	Commission	NIL	NIL	NIL	NIL	NIL	NIL
3	Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total B (2)</b>	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total (B) = (1) + (2)</b>		NIL				NIL
<b>Total Managerial Remuneration (A+B)</b>							NIL

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	600000	840000	1440000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	0.00	0.00	0.00



2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00
	- others, specify	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00
	Total	600000	840000	1440000

## 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)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



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**INDEPENDENT AUDITOR'S REPORT****To the Members of****G.K. Consultants Ltd.****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of G.K. Consultants Ltd. ("the Company") which comprises the Balance Sheet as at March 31,2021, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2021, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Emphasis of matter**

We draw attention to Note No 25.30- Impact of CoVID-19 on the Financial Statements wherein the Company has disclosed its assessment of CoVID- 19 pandemic. As mentioned therein, the assessment of the Management does not indicate any material effect on the carrying value of its assets and liabilities of the Company on the reporting date or any adverse change in the ability of the Company to continue as a Going Concern. The assessment of Management is dependent on the circumstance as they evolve considering the uncertainties prevailing in the economic situation. Our opinion is not modified in respect of this matter.

**Key Audit Matters**

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





<u>Key audit matters</u>	<u>How our audit addressed the key audit matter</u>
<b><u>Compliance with regulations impacting financial</u></b>	
<p>1. The company operates in a highly regulated environment. Being a Non-Banking Financial Company RBI provides directives and guidelines in the form of circulars from time to time. Given the pervasive nature of the regulations, failure to comply with them could have a material financial impact on the operations of the company.</p>	<p>1. Understood the relevant legal and regulatory framework within which the NBFC Company operates and operation of its key control over this framework.</p> <p>2. Assessed the compliance structure of the company with regard to adherences to various regulation. We understood the process followed by the Compliance Team to obtain and disseminate updates regarding new circulars/notification/ press releases.</p> <p>3. Assessed that disclosure in the financial statements are in line with the requirement of RBI.</p> <p>4. Enquired about penalties levied if any on the company for any assessed noncompliance with regulatory requirements.</p>

### **Management's Responsibility for the Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed 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.

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

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



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

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

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

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

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

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
  - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company 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 Auditors) Rules, 2014, 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 in its financial statements – Refer Clause 25.3 of Notes to Accounts to the financial statements;
    - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii) There was no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company.

**For VINOD KUMAR GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO. 002377C**

**(CA. NIKHIL GUPTA)  
PARTNER  
M.No. 403014  
ICAI UDIN: 21403014AAAAHB1586**

**Place: New Delhi  
Date: 30.06.2021**

**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- (1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets were physically verified during the year by the Management. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) There are no immovable properties which are held by the company.
- (2) In our opinion and according to the information and explanations given to us, having regard to the nature of inventory being securities, the physical verification by way of verification of title deeds, by the Management, are at reasonable intervals and no material discrepancies were noticed on physical verification.
- (3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, to the extent the same are applicable, in respect of loans, investments, guarantees, and security.
- (5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (7) According to the information and explanations given to us and the books and records examined by us, in respect of statutory dues:
  - (a) The Company has been regular in depositing undisputed dues, including Income Tax, Goods and Service Tax and other material statutory dues applicable to it with appropriate authorities.
  - (b) According to the records of the company and as per explanations given to us, it is informed that no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, goods and service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues applicable to the company were outstanding, at the year end, for a period of more than six months from the date they become payable.
- (8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



- (9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (10) To the best of our knowledge and according to the information and explanations given to us, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (11) Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid by the company and hence not commented upon.
- (12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the notes to the financial Statements as required by the applicable accounting standards.
- (14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (15) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Act are not applicable.
- (16) In our opinion, the company is a Non-Banking Financial Company registered with Reserve Bank of India vide certificate of registration no B-14-00143 dated 12-09-2001. The Company is making compliance of various rule and regulation made by Reserve Bank of India for NBFCs.

**For VINOD KUMAR GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO. 002377C**

**(CA. NIKHIL GUPTA)  
PARTNER  
M.No. 403014  
ICAI UDIN: 21403014AAAHB1586**

**Place: New Delhi  
Date: 30.06.2021**



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**Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of G.K. CONSULTANTS LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of G.K. CONSULTANTS LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

***Auditors’ Responsibility***

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



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### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedure that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For VINOD KUMAR GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION NO. 002377C**

**(CA. NIKHIL GUPTA)  
PARTNER  
M.No. 403014  
ICAI UDIN: 21403014AAAHB1586**

**Place: New Delhi  
Date: 30.06.2021**



## Balance Sheet as at March 31, 2021

(Amount in Rs.)

No.	Particulars	Note No	As at March 31, 2021	As at March 31, 2020
<b>A.</b>	<b>ASSETS</b>			
<b>1.</b>	<b>Financial assets</b>			
i.	Cash and cash equivalents	3	93,66,881.54	18,34,372.73
ii	Bank balances other than cash and cash equivalents above	4	-	-
iii	Deviation financial instruments			
iv.	Receivables	5	-	-
	(I)Trade receivables		79,10,349.17	82,25,108.19
	(II)Other receivables		-	-
v.	Loans	6	4,19,56,642.00	4,69,21,208.00
vi	Investment		-	-
vii	Other financial assets	7	80,000.00	82,064.44
	<b>TOTAL FINANCIAL ASSETS</b>		<b>5,93,13,872.71</b>	<b>5,70,62,753.36</b>
<b>2</b>	<b>Non financial assets</b>			
i.	Inventories	8	27,53,801.65	1,20,30,006.19
ii	Current tax assets (NET)	9	30,10,058.97	25,95,342.04
iii	Deferred tax assets (NET)	10	18,45,270.00	3,580.00
iv.	Investment Property		-	-
v	Biological assets other than bearer plant		-	-
vi	Property Plant and Equipment	11	25,158.96	25,158.96
vii	Capital work in-progress		-	-
viii	Intangible assets under development		-	-
ix	Goodwill		-	-
x	Other intangible assets		-	-
xi	Other non- financial asset		-	-
	<b>TOTAL NON-FINANCIAL ASSETS</b>		<b>76,34,289.58</b>	<b>1,46,54,087.19</b>
	<b>TOTAL ASSETS</b>		<b>6,69,48,162.29</b>	<b>7,17,16,840.55</b>
<b>B.</b>	<b>LIABILITIES AND EQUITY</b>			
<b>1.</b>	<b>Financial Liabilities</b>			
i.	Derivative financial instruments		-	-
ii	Payables	12		
	(I) Trade Payables		-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		45,276.00	840.00
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		17,44,474.00	8,46,240.00
iii	Debt Securities		-	-
iv.	Borrowings (Other than Debt Securities)		-	-





v	Deposits		-	-
vi	Subordinated Liabilities		-	-
	Other Financial Liabilities		-	-
	<b>TOTAL FINANCIAL LIABILITIES</b>		17,89,750.00	8,47,080.00
2.	Non-Financial Liabilities			
	Current Tax Liabilities (Net)	13	-	4,68,372.00
	Provisions		-	-
	Deferred tax liabilities (Net)	10	-	-
	Other non-financial liabilities			
	<b>TOTAL NON-FINANCIAL LIABILITIES</b>		-	4,68,372.00
3.	<b>EQUITY</b>			
	(a) Equity Share capital	14	5,31,18,000.00	5,31,18,000.00
	(b) Other Equity	15	1,20,40,412.29	1,72,83,388.55
	<b>TOTAL EQUITY</b>		<b>6,51,58,412.29</b>	<b>7,04,01,388.55</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>		<b>6,69,48,162.29</b>	<b>7,17,16,840.55</b>
	See accompanying notes forming part of the financial statements	1-2		

In terms of our report attached  
**For VINOD KUMAR GUPTA & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 002377C**

**For and on behalf of the Board of Directors**

**PIYUSH PRAKASH**  
**(Chairman)**  
**DIN – 02014796**

**DIVYA MALINI GUPTA**  
**(Director)**  
**DIN - 00006225**

**(CA. NIKHIL GUPTA)**  
**Partner, M.No. 403014**  
**ICAI's UDIN: 21403014AAAAHB1586**

**SHILPA VERMA**  
**(Company Secretary)**  
**Membership No. F-10105**

**ASHOK KUMAR DAS**  
**(CFO)**  
**PAN: AELPD1892C**

Place : New Delhi  
Date : 30.06.2021

Statement of Profit and Loss for the year ended 31<sup>st</sup>March, 2021 (Amount in Rs.)

Particulars		Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<b>I</b>	<b>Revenue from Operations</b>			
i.	Interest Income	16	38,30,458.00	40,99,821.00
ii.	Dividend Income	17	37,348.87	1,63,864.07
iii.	Rental Income		-	-
iv.	Fees and commission Income	18	1,17,03,260.00	37,50,000.00
v.	Net gain on fair value changes		-	-
vi.	Net gain on derecognition of financial instruments under amortised cost category		-	-
vii.	Sale of products (including Excise Duty) - Shares	19	3,16,47,788.73	7,91,14,493.23
viii.	Sale of services			
ix.	Future & Options Income		-1,34,57,623.39	40,63,495.37
x.	Other Operating Revenue	20	-	-
	<b>Total Revenue from operations</b>		<b>3,37,61,232.21</b>	<b>9,11,91,673.67</b>
<b>II</b>	Other Income		-	-
<b>III</b>	<b>Total Income (I+II)</b>		<b>3,37,61,232.21</b>	<b>9,11,91,673.67</b>
<b>IV</b>	<b>Expenses</b>			
i.	Finance costs		-	-
ii.	Fees and commission expense		4,78,000.00	30,95,000.00
iii.	Net loss on fair value changes		-	-
iv.	Net loss on derecognition of financial instruments under amortised cost category		-	-
v.	Impairment on financial instruments		-	-
vi.	Cost of material consumed		-	-
vii.	Future & Options		-	-
viii.	Purchase of Stock in Trade	21	2,52,77,840.13	8,82,16,978.04
ix.	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	22	92,76,204.54	-86,15,227.20
x.	Employee benefits expense	23	41,42,247.85	47,11,955.40
xi.	Depreciation, amortisation and impairment	11	-	17,268.41
xii.	Other expenses	24	16,71,605.95	18,06,137.48
	<b>Total Expenses (IV)</b>		<b>4,08,45,898.47</b>	<b>8,92,32,112.13</b>
<b>V</b>	Profit/(Loss) before exceptional items and tax (III-IV)		-70,84,666.26	19,59,561.54
<b>VI</b>	Exceptional Items		-	-
<b>VII</b>	Profit/(Loss) before tax (V-VI)		-70,84,666.26	19,59,561.54
<b>VIII</b>	Tax expense:			
	(a) Current tax expense for current year		-	4,68,372.00
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	4,68,372.00
	(e) Deferred tax		-18,41,690.00	-1,367.82
			-18,41,690.00	4,67,004.18
<b>IX</b>	Profit/(Loss) from continuing operations (VII-VIII)		-5242976.26	14,92,557.36
	Profit / (Loss) for the year		-5242976.26	14,92,557.36
<b>X</b>	Earnings per equity share (for continuing operation of Rs. 10/- each):			
	(a) Basic	25	-0.99	0.28
	(b) Diluted	25	-0.99	0.28



See accompanying notes forming integral part of the financial statements	1-2		
<b>In terms of our report attached. For VINOD KUMAR GUPTA &amp; ASSOCIATES Chartered Accountants FRN: 002377C</b>	<b>For and on behalf of the Board of Directors</b>		
	<b>PIYUSH PRAKASH (Chairman) DIN – 02014796</b>	<b>DIVYA MALINI GUPTA (Director) DIN – 00006225</b>	
<b>(CA. NIKHIL GUPTA) Partner, M.No. 403014 ICAI's UDIN: 21403014AAAAHB1586 Place : New Delhi Date : 30.06.2021</b>	<b>SHILPA VERMA (Company Secretary) Membership No: F-10105</b>	<b>ASHOK KUMAR DAS (CFO) PAN: AELPD1892C</b>	

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

## (A) EQUITY SHARE CAPITAL

	Number of Shares	Amount
Equity Shares of Rs. 10 each issued, subscribed and fully paid		
<b>At April 2020</b>	<b>5311800</b>	<b>53118000.00</b>
Issued during the year	-	-
<b>At March, 2021</b>	<b>5311800</b>	<b>53118000.00</b>

## (B) OTHER EQUITY

Particulars	Reserve & Surplus					
	Capital Reserve	Securities Premium	General Reserve	Contingent reserve for Standard Assets	Retained Earnings	Total other Equity
<b>Balance as at 01.04.2019</b>	-	-	24,87,876.42	1,40,931.97	1,31,62,022.80	1,57,90,831.19
Add: Profit / (Loss) for the year	-	-	-	-	14,92,557.36	14,92,557.36
Less/Add: Transferred to / from Retained Earnings	-	-	3,00,000.00	-	-3,00,000.00	-
Less/Add: Utilisations / transfer to / from Retained Earnings during the year	-	-	-	46,752.86	-46,752.86	-
<b>Balance as at 31.03.2020</b>	-	-	27,87,876.42	1,87,684.83	1,43,07,827.30	1,72,83,388.55
Add: Profit / (Loss) for the year	-	-	-	-	-52,42,976.26	-52,42,976.26
Less/Add: Transferred to / from Retained Earnings	-	-	-	-	-	-
Less/Add: Utilisations / transfer to / from Retained Earnings during the year	-	-	-	-19,858.00	19,858.00	-
Any other change	-	-	-	-	-	-
<b>Balance as at 31.03.2021</b>	-	-	<b>27,87,876.42</b>	<b>1,67,826.83</b>	<b>90,84,709.04</b>	<b>1,20,40,412.29</b>

See accompanying notes forming part of the financial Statements 1 to 25

In terms of our report attached.

For VINOD KUMAR GUPTA &amp; ASSOCIATES

Chartered Accountants

FRN: 002377C

(CA. NIKHIL GUPTA)

Partner, M.No. 403014

ICAI's UDIN: 21403014AAAHB1586

Place : New Delhi.

Date : 30.06.2021

For and on behalf of the Board of Directors

PIYUSH PRAKASH

(Chairman)

DIN – 02014796

DIVYA MALINI GUPTA

(Director)

DIN – 00006225

SHILPA VERMA  
(Company Secretary)  
Membership No. F-10105ASHOK KUMAR DAS  
(CFO)  
PAN: AELPD1892C

Cash Flow Statement for the year ended 31<sup>st</sup> March, 2021 (Amount in Rs.)

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
<b>A. Cash flow from operating activities</b>		
Net Profit before extraordinary items and tax	-70,84,666.26	19,59,561.54
<u>Adjustments for:</u>		
Depreciation and amortization	-	17,268.41
Others	-	-
Operating profit before working capital changes	-70,84,666.26	19,76,829.95
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in financial/Non financial assets:</i>		
Inventories	92,76,204.54	-86,15,227.20
Trade receivables	3,14,759.02	20,36,867.33
Loans, Other Financial Assets & Current Tax	45,51,913.51	-1,21,58,121.44
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Payables	9,42,670.00	2,03,564.00
Current Tax Liabilities (Net)	-468,372.00	-1,37,891.00
	7532508.81	-1,66,93,978.36
Cash flow from extraordinary items	-	-
Cash generated from operations before tax	7532508.81	-1,66,93,978.36
Net income tax (paid) / refunds	-	-4,68,372.00
<b>Net cash flow from / (used in) operating activities (A)</b>	7532508.81	-1,71,62,350.36
<b>B. Cash flow from investing activities</b>		
Capital expenditure on property, plant and equipment, including capital advances	-	-
Purchase (-)/Sale(+) property, plant and equipment	-	-
Purchase (-)/Sale(+) of long-term investments (Others)	-	-
<b>Net cash flow from / (used in) operating activities (B)</b>	-	-
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of shares capital	-	-
Proceeds from Debt Securities	-	-
Repayment of Debt Securities	-	-
Proceeds from Borrowings (Other than Debt Securities)	-	-
Repayment of Borrowings (Other than Debt Securities)	-	-
Others – Interest Paid	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	-	-
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	7532508.81	-1,71,62,350.36
Cash and cash equivalents at the beginning of the year	18,34,372.73	1,89,96,723.09
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
<b>Cash and cash equivalents at the end of the year</b>	93,66,881.54	18,34,372.73
<b>Details of Cash &amp; Cash Equivalent at the end of the year-</b>		
Cash in hand	17,48,194.39	9,78,591.69
Cash at bank	76,18,687.15	8,55,781.04
<b>Total Cash &amp; Cash Equivalent at the end of the year</b>	93,66,881.54	18,34,372.73

In terms of our report attached.

For and on behalf of the Board of Directors

For VINOD KUMAR GUPTA &amp; ASSOCIATES

Chartered Accountants

FRN: 002377C

PIYUSH PRAKASH  
(Chairman)  
DIN – 01089578

DIVYA MALINI GUPTA  
(Director)  
DIN – 00006225

(CA. NIKHIL GUPTA)

Partner, M.No. 403014

ICAI's UDIN: 21403014AAAAHB1586

Place: New Delhi

Date : 30.06.2021

SHILPA VERMA  
(Company Secretary)  
Membership No: F-10105

ASHOK KUMAR DAS  
(CFO)  
PAN: AELPD1892C




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**Notes forming part of the financial statements**
**1. CORPORATE FINANCIAL INFORMATION**

M/s G.K. Consultants Limited (“the Company”) incorporated in India, is a public limited company listed on recognised stock exchanges, registered in New Delhi. The Company is Non-Banking Financial Company– Non-Deposit Taking Systemically Important registered under Section 45-IA of Reserve Bank of India Act, 1934 vide Certificate Registration No. **B-14-00143** dated 12.09.2001. The company is engaged in business of consultancy, share trading, investment, hiring of assets, software business and other activities of a non-banking finance company.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2.1 Statement of Compliance and Basis of Presentation and Preparation of financial statements**

These financial statements are presented in ‘Indian Rupees’, which is also the Company’s functional currency.

**a. Statement of Compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS from April 1, 2019. These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (“Ind AS”) as per the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (“the Act”), and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they become applicable.

**b. Presentation of financial statements**

The Balance Sheet, the Statement of Changes in Equity and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies (‘NBFCs’) that are required to comply with Ind-AS. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**c. Preparation of financial statements**

The financial statements have been prepared under the historical cost convention on the accrual basis.

**d. Use of Estimates**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company’s accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. The Management believes that the



estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialise.

## 2.2 **Financial Instruments**

### a. **Date of Recognition**

Financial assets and financial liabilities are recognized in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

### b. **Initial Measurement**

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset.

## 2.3 **Financial Assets**

Financial asset is recognised on trade date initially at cost of acquisition net of transaction cost and income that is attributable to the acquisition of the financial asset. Cost equates the fair value on acquisition. Financial asset measured at amortised cost and Financial measured at fair value through other comprehensive income is presented at gross carrying value in the Financial statements. Unamortised transaction cost and incomes and impairment allowance on Financial asset is shown separately under the heading "Other non-financial asset", "Other non-financial liability" and "Provisions" respectively.

### a. **Cash and Cash Equivalents**

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

The Company follows the policy of crediting the customer's account only on receipt of amount in the bank and as such no cheques in hand are taken into consideration.

### b. **Inventories**

The company has valued the inventories at fair value in the Financial Statements.

### c. **Property, Plant and Equipment**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment includes interest on borrowings attributable to acquisition up to the date the asset is ready for its intended use & other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.



### **Depreciation methods, estimated useful lives & residual value**

Depreciation on Property, Plant and Equipment is provided in accordance with the provisions of Schedule II of the Companies Act, 2013. Tangible assets are depreciated on straight line basis method over the useful life of assets, as prescribed in Part C of Schedule II of the Companies Act, 2013.

The estimated useful lives for the different types of assets are:

- (i) Furniture and Fixtures -10 years
- (ii) Office Equipment owned - 5 years
- (iii) Computers - 3 years
- (iv) Air Conditioners – 10 years

The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognised in the statement of profit and loss.

#### **d. Intangible Assets**

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Intangible Assets are amortised on straight-line basis over the useful life of the asset up to a maximum of 5 years commencing from the month in which such asset is first installed.

The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

#### **e. Impairment of Assets**

At the end of each year, the Company determines whether a provision should be made for impairment loss on Property, Plant and Equipment to determine whether there is any indication that the asset have suffered an impairment loss. An impairment loss is charged to Statement of Profit and Loss in the year in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

#### **f. Investments**

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary if any, in the value of such investments. Investments are nil in the company.

#### **g. Reclassifications within classes of financial assets**

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.





## h. Modification and De-recognition of financial assets

### Modification of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness).

### De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- 1) the rights to receive cash flows from the asset have expired, or
- 2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

### Write-off

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan.

For loans that are individually assessed for impairment, the timing of write off is determined on a case by case basis. A write-off constitutes a de-recognition event. The Company has right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the income statement.

## 2.4 Financial Liability and Equity

Debt and equity instruments that are issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

### a. Financial liabilities

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own



equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

Financial liability is recognised initially at cost of acquisition net of transaction costs and incomes that is attributable to the acquisition of the financial liability.

### **De-recognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

#### **b. Equity**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

No gain/loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

## **2.5 Segment reporting**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment wherever applicable.

## **2.6 Revenue Recognition**

Ind-AS 115 Revenue from Contracts with Customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers. Revenue is generally recognised on accrual basis as and when they are earned. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

#### **a. Interest Income**

Interest income from investments/financial assets is recognized when it is certain that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. The interest income is earned on loans, advances and bank deposits.

**b. Dividend Income**

Dividend income is accounted for on receipt basis. The company is dealing in trading of shares & securities and dividend earned on such dealings of shares is shown as other operating revenue. Such income is generally accounted when the Company's right to receive dividend is established.

**c. Fees and commission Income**

Fee for professional advisory services are accounted as and when service is rendered provided there is reasonable certainty of its ultimate realisation.

Revenue from commission income is recognised when the service is performed.

**d. Sale of products**

Sales are recognised on transfer of significant risks and rewards of ownership to the buyer as and when the same are traded on Stock Exchange.

**e. F & O Income**

Income and/or loss on Future and Options as well as derivative dealings are recognised in books of assets are on maturity of such transactions on settlement date. Outstanding/Pending transactions/positions, which are not settled by end of any period, are not recognised as income or loss.

**2.7 Employees Benefits****Gratuity**

As per terms of employment, none of the employee of the company is entitled for gratuity.

**Compensated Absences/Leave Encashment**

As per the company's employment policy, employees are not entitled for leave encashment.

**Other short-term benefits**

Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

**2.8 Borrowing Costs**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan wherever applicable. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets wherever applicable.



## 2.9 Leases

Leases are classified as operating lease where significant portion of risks and reward of ownership of assets acquired under lease is retained by the lessor. Leases of assets under which substantially all of the risks and rewards of ownership are effectively retained by the lessee are classified as finance lease.

Assets given under finance lease are recognised as a receivable at an amount equal to the net investment in the lease. Lease rentals are apportioned between principal and interest on the internal rate of return. The principal amount received reduces the net investment in the lease and interest is recognised as revenue.

Lease rental - under operating leases (excluding amount for services such as insurance and maintenance) are recognised on a straight-line basis over the lease term, except for increase in line with expected inflationary cost increases.

## 2.10 Foreign currencies transactions

Transactions in currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the rates prevailing at the year end. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.

## 2.11 Other Expenditure

Other expenses are accounted on accrual basis.

## 2.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.

## 2.13 Taxation

### a. **Income Tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

### b. **Current Taxes**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company, if applicable.



### c. **Deferred Taxes**

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is reasonable certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably certain (as the case may be) to be realised. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

### d. **Goods and Services Input Tax Credit**

Goods and Services tax input credit is accounted for in the books in the period in which the supply of goods or service received is accounted and when there is no uncertainty in availing/utilising the credits.

## 2.14 **Provisions, contingent liabilities and contingent assets**

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation.

Contingent liabilities are not recognised but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognised nor disclosed in the financial statements.

## 2.15 **Statement of Cash Flows**

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
  - ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
  - iii. all other items for which the cash effects are investing or financing cash flows.
- Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.



## Notes forming part of the financial statements

### Note 3: Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Balances with Banks		
Current Accounts	76,18,687.15	8,55,781.04
(b) cheques, draft on hand	-	-
(C) cash in hand	17,48,194.39	9,78,591.69
<b>Total</b>	<b>93,66,881.54</b>	<b>18,34,372.73</b>

### Note 4: Bank Balances Other than Cash and Cash equivalent above

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Deposits with Bank	-	-
(b) balances with Banks to extent held as margin money or security against the borrowings, guarantees, other commitments	-	-
(c) Interest accrued but not due on fixed deposits	-	-
Total	-	-

### Note 5: Receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
Sub Total	-	-
Trade receivables outstanding for a period less than six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	79,10,349.17	82,25,108.19
Doubtful	-	-
	79,10,349.17	82,25,108.19
Less: Provision for doubtful trade receivables	-	-
Sub Total	<b>79,10,349.17</b>	<b>82,25,108.19</b>
Other receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
Sub Total		
<b>Total Trade Receivable</b>	<b>79,10,349.17</b>	<b>82,25,108.19</b>

Note-There are no Trade receivables including debts due from Directors, their relatives, companies/firms in which directors are interested.


**Notes forming part of the financial statements**
**Note 6: Loan**

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Loans		
(i) Inter Corporate Deposits repayable on demand	88,91,380.00	70,95,344.00
(ii) Other repayable on demand	3,30,65,262.00	3,98,25,864.00
	<b>4,19,56,642.00</b>	<b>4,69,21,208.00</b>
Less: Provision for doubtful loans	-	-
<b>Total Loans</b>	<b>4,19,56,642.00</b>	<b>4,69,21,208.00</b>

There are no Loans due from Directors, their relatives, Companies/firms in which directors are interested.

**Note 7: Other Financial Assets**

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Advances to related parties	-	-
Less: Provision for doubtful advances	-	-
(b) Security deposits		
Secured, considered good	-	-
Unsecured, considered good		
Security Deposit against rented office Premises*	70,000.00	70,000.00
Security Deposit for club Membership	10,000.00	10,000.00
Doubtful	-	-
	<b>80,000.00</b>	<b>80,000.00</b>
Less: Provision for doubtful deposits	-	-
	<b>80,000.00</b>	<b>80,000.00</b>
(c) Advances to employees	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful advances	-	-
(d) Prepaid expenses - Unsecured, considered good	-	2,064.44
<b>Total Other Financial Assets</b>	<b>80,000.00</b>	<b>82,064.44</b>

\*There are no short-term advances due from directors, their relatives, companies/firms in which directors are interested except a security deposit of Rs. 70,000/- given for rented office premises.


**Notes forming part of the financial statements**
**Note 8 Inventories (Valued at cost of acquisition)**

Particulars	As at 31 March, 2021	As at 31March, 2020
(a) Raw materials	-	-
Goods-in-transit	-	-
(b) Work-in-progress	-	-
Goods-in-transit	-	-
(c) Finished goods (other than those acquired for trading)	-	-
Goods-in-transit	-	-
(d) Stock-in-trade (shares acquired for trading) at cost	27,53,801.65	1,20,30,006.19
Goods-in-transit	-	-
(e) Stores and spares	-	-
Goods-in-transit	-	-
(f) Others	-	-
Goods-in-transit	-	-
<b>Total</b>	<b>27,53,801.65</b>	<b>1,20,30,006.19</b>

**Note 9: Current Tax Assets (Net)**

Particulars	As at 31 March, 2021	As at 31March, 2020
Balances with government authorities		
Unsecured, considered good		
(i) Service Tax/GST credit receivable	-	-
(ii) TDS Receivable, Income Tax Refund & FBT	30,10,058.97	25,95,342.04
<b>Total</b>	<b>30,10,058.97</b>	<b>25,95,342.04</b>

**Note 10: Deferred Tax Asset**

Particulars	As at 31 March, 2021	As at 31March, 2020
Deferred tax (liability) / asset (AS-22)		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	-	-
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
Tax effect of items constituting deferred tax liability	-	-
Tax effect of items constituting deferred tax assets		
Provision for compensated absences, gratuity and other employee benefits	-	-
Provision for doubtful debts / advances	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
On difference between book balance and tax balance of fixed assets	1421.00	3,580.00
Unabsorbed depreciation carried forward	2159.00	-
Brought forward business losses	18,41,690	-
Tax effect of items constituting deferred tax assets	-	-
<b>Net deferred tax (liability) / asset</b>	<b>18,45,270.00</b>	<b>3580.00</b>





## Notes forming part of the financial statements

### Note 11 Property, Plant and Equipment

A	Description	Plant & Equipment Owned	Furniture and Fixtures Owned	Office Equipment Owned	Total
	<b>Gross Carrying Amount as on 01.04.2019</b>	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	Additions	-	-	-	-
	Disposals and Transfers	-	-	-	-
	Closing Gross carrying Amount-A	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	<b>Accumulated depreciation and impairment</b>				
	Balance as at 01.04.2019	3,64,307.88	85,979.75	10,450.00	4,60,737.63
	Depreciation charge during the year	17,268.41	-	-	17,268.41
	Disposal/Adjustment during the year	-	-	-	-
	Accumulated Depreciation as on 31.03.2019-B	<b>3,81,576.29</b>	<b>85,979.75</b>	<b>10,450.00</b>	<b>4,78,006.04</b>
	Net Carrying Amount as on 31.03.2020 (A-B)	<b>20,083.71</b>	<b>4,525.25</b>	<b>550.00</b>	<b>25,158.96</b>
	<b>Gross Carrying Amount as on 01.04.2020</b>	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	Additions	-	-	-	-
	Disposals and Transfers	-	-	-	-
	Closing Gross carrying Amount-A	<b>4,01,660.00</b>	<b>90,505.00</b>	<b>11,000.00</b>	<b>5,03,165.00</b>
	<b>Accumulated depreciation and impairment</b>				
	Balance as at 01.04.2020	3,81,576.29	85,979.75	10,450.00	4,78,006.04
	Depreciation charge during the year	-	-	-	-
	Disposal/Adjustment during the year	-	-	-	-
	Accumulated Depreciation as on 31.03.2021-B	3,81,576.29	85,979.75	10,450.00	4,78,006.04
	Net Carrying Amount as on 31.03.2021 (A-B)	<b>20,083.71</b>	<b>4,525.25</b>	<b>550.00</b>	<b>25,158.96</b>

- (i) Information regarding assets under lease (taken or given), is not applicable in the company.  
(ii) Asset disposals through demergers and amounts written off on reduction of capital is not applicable to the company.  
(iii) None of the assets has been revalued during the period.

### Note 12 Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
<b>I Trade payables:</b>		
i) Total outstanding dues of micro enterprises and small	-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	45,276.00	840.00
<b>II Other payables</b>		
i) Total outstanding dues of micro enterprises and small		
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(i) Statutory remittances (contributions to PF and ESIC, Withholding taxes, Duty, VAT, Services Tax, GST etc.)	13,31,724.00	317,740.00
(ii) Salary Payable	3,39,200.00	470,240.00
(iii) Others (Audit fee, Legal fee and TDS Payable)	73,550.00	58,260.00
<b>Total Trade Payables</b>	<b>17,89,750.00</b>	<b>847,080.00</b>

\* Trade payables are dues in respect of goods purchased or services received (including from employees, professionals and others under contract) in the normal course of business.




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**Notes forming part of the financial statements**
**Note 13 Current Tax Liabilities (Net)**

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for tax	-	4,68,372.00
<b>Total</b>	-	<b>4,68,372.00</b>

**Note 14 Equity Share Capital**

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorized</b> Equity shares of Rs. 10 each with voting rights	60,00,000	6,00,00,000.00	60,00,000	6,00,00,000.00
<b>(b) Issued #</b> Equity shares of Rs. 10 each with voting rights	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs. 10 each with voting rights	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00
<b>(d) Subscribed but not fully paid up</b> Equity shares of Rs. 10 each with voting rights	-	-	-	-
<b>Total</b>	<b>53,11,800</b>	<b>5,31,18,000.00</b>	<b>53,11,800</b>	<b>5,31,18,000.00</b>

# The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share.


**Notes forming part of the financial statements**
**Note 14 Share capital (contd.)**

<b>Particulars</b>								
<b>Notes:</b>								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)-(vi)	Closing Balance
Equity shares with voting rights (Issued, Subscribed & Fully Paid up) Year ended 31 <sup>st</sup> March, 2021								
- Number of shares	53,11,800	-	-	-	-	-	-	53,11,800
- Amount (Rs)	5,31,18,000	-	-	-	-	-	-	5,31,18,000
Year ended 31 <sup>st</sup> March, 2020								
- Number of shares	53,11,800	-	-	-	-	-	-	53,11,800
- Amount (Rs)	5,31,18,000	-	-	-	-	-	-	5,31,18,000
Equity shares with voting rights (Issued, subscribed but not Fully Paid up) Year ended 31 <sup>st</sup> March, 2021								
- Number of shares	-	-	-	-	-	-	-	-
- Amount (Rs)	-	-	-	-	-	-	-	-
Year ended 31 <sup>st</sup> March, 2020								
- Number of shares	-	-	-	-	-	-	-	-
- Amount (Rs)	-	-	-	-	-	-	-	-
(ii) Arrears of fixed cumulative dividends on preference shares as at 31 <sup>st</sup> March, 2021 is Nil. (As at 31 <sup>st</sup> March, 2020 is Nil)								
(iii) <b>Terms/Rights, Preferences and Restrictions attached to shares:-</b> The Company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting.								
(iv) Shareholding of holding company, ultimate holding company, subsidiaries of holding company, associates of holding company, subsidiaries of ultimate holding company, associates of ultimate holding company as at 31 <sup>st</sup> March, 2021 is Nil. (As at 31 <sup>st</sup> March, 2020 is Nil)								
(v) There is no shareholder in company holding more than 5% shares as at 31 <sup>st</sup> March 2021. (As at 31 <sup>st</sup> March 2020 also Nil)								
(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date is nil as at 31 <sup>st</sup> March 2021. (As at 31 <sup>st</sup> March 2020 also Nil)								
<b>(vi) Details of calls unpaid:</b>								
Particulars	As at 31 March, 2021			As at 31 March, 2020				
<b>Equity shares with voting rights</b>	<b>Number of shares</b>	<b>Amount Unpaid</b>		<b>Number of shares</b>	<b>Amount Unpaid</b>			
Aggregate of calls unpaid								
- by directors	-	-		-	-			
- by officers	-	-		-	-			
- by others	-	-		-	-			
(viii) Details of forfeited shares : Nil as at 31 March 2021 and also NIL as at 31 March 2020.								



## Notes forming part of the financial statements

### Note 15. Other Equity

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Capital reserve	-	-
(b) Capital redemption reserve	-	-
(c) Securities premium account	-	-
(d) Debenture redemption reserve	-	-
(e) Revaluation reserve	-	-
(f) Share options outstanding account	-	-
(g) General reserve		
Opening balance	24,87,876.42	24,87,876.42
Add: Transferred from surplus in Statement of Profit and Loss	-	3,00,000.00
Less: Utilized / transferred during the year	-	-
Closing balance	<b>27,87,876.42</b>	<b>27,87,876.42</b>
(h) Foreign currency translation reserve	-	-
(i) Hedging reserve	-	-
(j) Other reserves (Contingent reserve for Standard Assets)		
Opening balance	1,87,684.83	1,40,931.97
Add: Additions / transfers during the year	-	-
Less/Add: Utilizations / transfers during the year	(19,858.00)	46,752.86
Closing balance	<b>1,67,826.83</b>	<b>1,87,684.83</b>
(k) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,43,07,827.30	1,31,62,022.80
Add: Profit / (Loss) for the year	(52,42,976.26)	14,92,557.36
Less: Transferred to General Reserve	-	3,00,000.00
Less: Transferred to/from Contingent Reserve for Standard Assets	(19,858.00)	46,752.86
Closing balance	<b>90,84,709.04</b>	<b>1,43,07,827.30</b>
<b>Total Reserves &amp; Surplus</b>	<b>1,20,40,412.29</b>	<b>1,72,83,388.55</b>

### Note 16. Interest Income

Particulars	For the year ended on 31 March 2021	For the year ended on 31 March 2020
Interest income on Short Term Loans & Advances & FDRs*	38,30,458.00	40,99,821.00
<b>Total - Interest Income</b>	<b>38,30,458.00</b>	<b>40,99,821.00</b>
*The company is NBFC and one of the main business activities is giving short term loans and advances and interest earned on such loans, advance & bank deposits.		

### Note 17. Dividend Income

Particulars	For the year ended on 31 March 2021	For the year ended on 31 March 2020
Dividend Income*	37,348.87	1,63,864.07
<b>Total - Dividend Income</b>	<b>37,348.87</b>	<b>1,63,864.07</b>
* The company is dealing in trading of shares & securities and dividend earned on such dealings of shares is shown as other operating revenue.		


**Notes forming part of the financial statements**
**Note 18. Fees and commission Income**

Particulars	For the year ended on 31 March 2021	For the year ended on 31 March 2020
Supervisory Fee	48,28,260.00	12,50,000.00
Professional Advisory Income	68,75,000.00	25,00,000.00
<b>Total - Fees and commission Income</b>	<b>1,17,03,260.00</b>	<b>37,50,000.00</b>

**Note 19. Sale of products (including Excise Duty)**

Particulars	For the year ended on 31 March 2021	For the year ended on 31 March 2020
Sale of products comprises:	-	-
<b>Manufactured goods</b>		
Product	-	-
Others	-	-
<b>Total - Sale of manufactured goods</b>	-	-
<b>Traded goods</b>		
Product -Shares	3,16,47,788.73	7,91,14,493.23
<b>Total - Sale of traded goods</b>	<b>3,16,47,788.73</b>	<b>7,91,14,493.23</b>
<b>Total - Sale of products</b>	<b>3,16,47,788.73</b>	<b>7,91,14,493.23</b>

**Note 20. Other Operating Revenue**

Particulars	For the year ended on 31 March 2021	For the year ended on 31 March 2020
Net gain on sale of Current or Long-Term Investments	-	-
<b>Total - Other operating revenues</b>	<b>-</b>	<b>-</b>

**Note 21. Purchase of Stock in trade**

Particulars	For the year ended on 31 March 2021	For the year ended on 31 March 2020
Traded good - Shares & expenses	2,52,77,840.13	8,82,16,978.04
<b>Total</b>	<b>2,52,77,840.13</b>	<b>8,82,16,978.04</b>



## Notes forming part of the financial statements

### Note 22 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended on 31 March 2021	For the year ended on 31 March 2020
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	27,53,801.65	1,20,30,006.19
	<b>27,53,801.65</b>	<b>1,20,30,006.19</b>
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	1,20,30,006.19	34,14,778.99
	<b>1,20,30,006.19</b>	<b>34,14,778.99</b>
<b>Net (increase) / decrease</b>	<b>92,76,204.54</b>	<b>-86,15,227.20</b>
<b>Notes-</b>		
(i) Stock in trade comprises of stock of shares and securities.		

### Note 23 Employee benefits expense

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Salaries and wages #	41,02,000.00	46,17,000.00
Staff welfare expenses **	40,247.85	94,955.40
<b>Total</b>	<b>41,42,247.85</b>	<b>47,11,955.40</b>
# Salaries and wages include: Salaries, wages, bonus, compensated allowances and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment.		
** Staff welfare expenses include employees' medical expenses, cost of food provided during employments to the employees, etc.		

### Note 24 Other expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Advertisement	34048.00	32,174.00
Annual Custody Fee	22,500.00	22,500.00
Annual Listing Fee	3,00,000.00	3,00,000.00
Payments to auditors (Refer Note (i) below)	50,000.00	50,000.00
Loss & Rebate	3,69,436.07	2,49,279.93
Bank Charges	936.44	680.77
Books, Journals & Periodicals	5,875.00	19,815.00
Business Promotion	-	44,961.00
Car Running Exp.	30,594.00	33,283.00
CIBIL's Fee	5,000.00	5,000.00
Communication-Telephone	31,955.14	41,762.22
Legal and professional	26,200.00	49,923.60



Interest on TDS	1,243.00	550.00
Newspaper	740.00	861.00
Office Expenses	72,180.00	1,16,525.00
Postage & Courier	20,496.00	41,473.00
Power and fuel	1,05,000.60	1,49,250.00
Rent for Office Premises	90,000.00	90,000.00
Repairs and maintenance - Machinery	-	6,600.00
Repairs and maintenance – Other	32,870.00	39,584.00
Share Expenses	2,38,262.70	1,89,226.96
Share Department Expenses	98,608.00	75,986.00
Stationery & Photo Stat Expenses	65,545.00	77,754.00
Travelling and conveyance	70,116.00	1,68,947.00
<b>Total</b>	<b>16,71,605.95</b>	<b>18,06,137.48</b>
<b>Notes:</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2021</b>	<b>For the year ended 31<sup>st</sup> March, 2020</b>
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	30,000.00	30,000.00
For taxation matters	20,000.00	20,000.00
<b>Total</b>	<b>50,000.00</b>	<b>50,000.00</b>
Payment for		
-Other matters include tax audit fees, certification under Listing Compliance, NBFC, RBI etc.		

**Note 25. Earning Per Share**

<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2021</b>	<b>As at 31<sup>st</sup> March, 2020</b>
Continuing operations/Total Operations		
Net profit / (loss) for the year from continuing operations	-52,42,976.26	14,92,557.36
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	-52,42,976.26	14,92,557.36
Weighted average number of equity shares	5,311,800	5,311,800
Par value per share	10	10
Earnings per share from continuing operations - Basic & Diluted	-0.99	0.28



## **25. Additional information to the financial statement and disclosure under Indian Accounting standards and Companies Act, 2013:**

### **25.1 Monies received against share warrants**

The company has not created, offered or issued any share warrants and not received any money against the same.

### **25.2 Share application money pending allotment**

The company has not received any share application money which is pending for allotment.

### **25.3 Contingent liabilities and commitments (to the extent not provided for)**

<b>Contingent liabilities</b>	<b>As At 31.03.2021</b>	<b>As At 31.03.2020</b>
(a) Claims against the Company not acknowledged as debt	-	-
(b) Guarantees	-	-
(c) Other money for which the Company is contingently liable	-	-
<b>Commitments</b>	<b>As at 31.03.2021</b>	<b>As At 31.03.2020</b>
(a) Estimated number of contracts remaining to be executed on capital account and not provided for		
Tangible assets	-	-
Intangible assets	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-

### **25.4 Details of unutilized amounts out of issue of securities made for specific purpose**

Not applicable to the company.

### **25.5 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Dues to Micro and Small Enterprises are nil on the basis of information collected by the Management. This has been relied upon by the auditors.

### **25.6 Disclosure as per the Listing Agreements with the Stock Exchanges/SEBI(LODR), 2015**

Loans and advances in the nature of loans given to subsidiaries, associates and investment in shares of the Company of such parties are nil.

### **25.7 Details on derivatives instruments and unhedged foreign currency exposures**

The derivative transaction was done under normal course of business. There were no foreign currency dealings & exposures.





25.8 **Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000**

There was no preferential issue during the year ended 31 March 2021 as well as in the Previous Year ended 31 March 2020.

25.9 **Value of imports calculated on CIF basis**

Not applicable to the company.

25.10 **Expenditure in foreign currency**

No foreign currency expenditure was incurred by the company during the Financial Year.

25.11 **Details of consumption of imported and indigenous items**

Not applicable to the company because it is not engaged in manufacturing activities.

25.12 **Earnings in foreign exchange**

There were no earnings in foreign exchange.

25.13 **Amounts remitted in foreign currency during the year on account of dividend**

Not Applicable to the company.

25.14 **Details of contract revenue and costs**

The company is RBI approved NBFC and all revenues & expenses are accounted for on accrual basis. There was no construction related contracts.

25.15 **Details of government grants**

The Company has not received any government grant either in the year ended 31.3.2021 or in the year ended 31.3.2020.

25.16 **Details of amalgamations**

The company has neither floated/approved any scheme of amalgamations nor participated in any such scheme.

25.17 **Employee benefit plans**

As per terms of employment, the employees are not entitled to any other benefit e.g. PF, Gratuity, Pension, etc. except the annual salary and ex-gratia allowance paid for their work.

25.18 **Details of borrowing costs capitalized**

There were no such borrowings neither in the year ended 31.3.2021 nor in the year ended 31.3.2020.



### 25.19 Segment information

The segment wise information for Income & Profits is as under but considering nature of business it is not possible to segregate assets segment wise-

PARTICULARS	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<b>Segment Revenue (Sales/Income)</b>		
Share Account	3,16,47,788.73	7,91,14,493.23
Future Option Trading	-1,34,57,623.39	40,63,495.37
Commission Income/Professional Income	1,17,03,260.00	37,50,000.00
Interest Account	38,30,458.00	40,99,821.00
Net gain on sale of Current or Long-Term Investments	-	-
Dividend	37,348.87	1,63,864.07
<b>Total Income from Operations</b>	<b>3,37,61,232.21</b>	<b>9,11,91,673.67</b>
<b>Segment Results (Profit before Tax and Interest)</b>		
Share Account	(29,06,255.94)	-4,87,257.61
Future Option Trading	-1,34,57,623.39	25,13,495.37
Commission Income	1,17,03,260.00	37,50,000.00
Interest Account	38,30,458.00	40,99,821.00
Net gain on sale of Current or Long-Term Investments	-	-
Dividend	37,348.87	1,63,864.07
<b>A. Total</b>	<b>(7,92,812.46)</b>	<b>1,00,39,922.83</b>
<b>B. Less: i) Interest</b>	-	-
ii) Other Un-allocable Expenses	62,91,853.80	80,80,361.29
<b>C. Total Profit before tax (A-B)</b>	<b>-70,84,666.26</b>	<b>19,59,561.54</b>
<b>D. Tax Expenses including Deferred Tax</b>	<b>-18,41,690.00</b>	<b>4,67,004.18</b>
<b>E. Net Profit after tax (C-D)</b>	<b>-52,42,976.26</b>	<b>14,92,557.36</b>

### 25.20 Disclosure as required by Indian Accounting Standard (Ind AS) – 24 on “Related Party Disclosures” notified under the Companies (Indian Accounting Standard) Rules, 2015

#### A. Details of related parties:

##### i. Key Management Personnel (KMP)

Description of relationship	Names of related parties
Managing Director	Vijay Kumar Sinha
Chief Financial Officer	Ashok Kumar Das
Company Secretary and Compliance Officer	Shilpa Verma



## ii. Other Related Parties

Description of relationship	Name of related parties
Mr. Anil Kumar Goel, Mr. Subodh Gupta and Mrs. Divya Malini Gupta are common directors	Divas Construction Co Pvt Ltd

Note: Related parties have been identified by the Management.

### a. Details of related party transactions during the year ended 31<sup>st</sup> March, 2021 and balances outstanding as at 31<sup>st</sup> March, 2021:

Party Name	Nature of Transactions	2020-21
Divas Construction Co Pvt Ltd	<b><u>Payments</u></b>	
	Rent for Office Accommodation paid	90,000.00
	<b><u>Balances outstanding at the end of the year</u></b>	
	Other Financial Assets-Security Deposit	70,000.00
Lucent Marcons Private Limited	<b><u>Commission Receipt</u></b>	30,28,260.00

### 25.21 Details of leasing arrangements

There were no lease agreements neither in the year ended 31.3.2021 nor in the year ended 31.3.2020.

### 25.22 Earnings per share

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<u>Continuing operations/Total Operations</u>		
Net profit / (loss) for the year from continuing operations	-5242976.26	14,92,557.36
Less: Preference dividend and tax thereon		-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	-5242976.26	14,92,557.36
Weighted average number of equity shares	53,11,800	53,11,800
Par value per share	10	10
Earnings per share from continuing operations - Basic	<b>-0.99</b>	<b>0.28</b>



### 25.23 Deferred Tax

Particulars	As at 31 March, 2021	As at 31 March, 2020
<b>Deferred tax (liability) / asset (AS-22)</b>		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	-	-
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
<b>Tax effect of items constituting deferred tax liability</b>	-	-
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	-	-
Provision for doubtful debts / advances	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
On difference between book balance and tax balance of fixed assets	<b>18,45,270.00</b>	<b>3,850.00</b>
Unabsorbed depreciation carried forward	-	-
Brought forward business losses	-	-
<b>Tax effect of items constituting deferred tax assets</b>	<b>18,45,270.00</b>	<b>3,850.00</b>
<b>Net deferred tax (liability) / asset</b>	<b>18,45,270.00</b>	<b>3,850.00</b>

The Company has recognized deferred tax on difference in value of fixed assets as per Income Tax Laws and as per Companies Act.

### 25.24 Discontinuing operations

The company has not discontinued any operations which it was carrying on in past as per its main business objects.

### 25.25 Details of research and development expenditure recognized as an expense

No specific expenditure has been incurred on research & development considering nature of business of the company. The company is mainly engaged in financial activities as NBFC and keeps incurring expenditure to upgrade technology from time to time.

### 25.26 Interest in joint ventures

The company has no interest, right and sharing in any joint venture project.

### 25.27 Details of provisions

The Company has not made any provision for any contractual obligations and disputed liabilities because no such obligation or liability was pending at year end. However, disputed income tax liabilities are disclosed under contingent liabilities.

**25.28 Employee Stock Option Scheme**

The company has never issued any ESOP and therefore, no disclosure is required to be made in this connection.

**25.29 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006**

There are no Micro and Small-Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2020 as per the information of parties or organizations under Micro, Small and Medium Enterprises (MSME) is available with the company. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

**25.30 Impact of COVID-19:**

The spread of COVID-19 has impacted global economic activity as has been witnessed in several countries. Due to the second wave of COVID-19, regional lockdowns continue to be implemented in areas where a significant number of COVID-19 cases exist. There have been disruptions in businesses in India during the Lockdown period. The situation is evolving and the assessment of impact due to COVID-19 is a continuous process, given the uncertainties.

Management has conducted the possible impact of known events arising from COVID-19 pandemic in the preparation of these financial statements and has analysed events post Balance Sheet date and believes that there will not be any material effect on the carrying values of the assets and liabilities of the Company on the reporting date and there is no change in its ability to continue as a Going Concern.

**25.31 Note on Previous year's figures**

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

25.32 **Tax Deducted at Source**

Particulars	As at 31 March, 2021	As at 31 March, 2020
Interest (194A)	166735.00	2,40,544.00
Commission (Section 194H)	602626.00	-
Supervisory Fee (Section 194C)	-	25,000.00
Consultancy (Section 194J)	-	2,50,000.00
Dividend (194)	2875.93	-

Signature to Schedules 1 to 25 inclusive

In terms of our report attached.

For and on behalf of the Board of Directors

**For VINOD KUMAR GUPTA & ASSOCIATES**  
**Chartered Accountants**  
**FIRM'S REGISTRATION NO. 002377C**

**CA. NIKHIL GUPTA**  
**Partner**  
**M. No. 403014**  
**ICAI UDIN: 21403014AAAAHB1586**

**PIYUSH PRAKASH**  
**(Chairman)**  
**DIN - 02014796**

**DIVYA MALINI GUPTA**  
**(Director)**  
**DIN - 00006225**

**Date: 30.06.2021**  
**Place: New Delhi**

**CS. SHILPA VERMA**  
**(Company Secretary)**  
**M. No : F10105**

**ASHOK KUMAR DAS**  
**(CFO)**  
**PAN: AELPD1892C**