

Date: 05th August, 2020

The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P.J Towers, Dalal Street
Mumbai – 400001
Phones: 022 - 2272 3121, 2037, 2041
Fax: 91-22-22721919
corp.relations@bseindia.com
Security Code No. : 531082

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
C-1, Block G, Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400051
Phones: 022 - 2659 8237, 8238, 8347, 8348
Fax No: (022) 26598120
cmlist@nse.co.in
Security Code No. : ALANKIT

Dear Sir(s),

Sub: Submission of Annual Report 2019-20 (including Notice of 31st Annual General Meeting) pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Annual Report for the financial year 2019-20, which includes the Notice of **31st Annual General Meeting (AGM)** for your records

We request you to note that the AGM will be held on **Saturday, 29th August, 2020 at 12:30 PM** IST through Video Conference (VC) and Other Audio Visual Means (OAVM).

You are requested to take note of the above.

Thanking you.
For ALANKIT LIMITED

Khushboo
Arora

Digitally signed by Khushboo
Arora
DN: CN = Khushboo Arora, C =
IN, S = Uttar Pradesh, O =
Personal, T = 0298
Date: 2020.08.05 17:17:47 +05'30'

KHUSHBOO ARORA
COMPANY SECRETARY

NOTICE

ALANKIT LIMITED

Registered office: 205-208, Anarkali Complex,
Jhandewalan Extn., New Delhi-110055
E-mail: investor@alankit.com Tel No.: 011-42541234
CIN: L74900DL1989PLC036860

NOTICE IS HEREBY GIVEN THAT THE 31ST ANNUAL GENERAL MEETING OF THE MEMBERS OF ALANKIT LIMITED WILL BE HELD ON SATURDAY, 29TH DAY OF AUGUST, 2020 AT 12.30 P.M., INDIAN STANDARD TIME (“IST”), THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS (“VC/OAVM”) FACILITY TO TRANSACT FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone and consolidated Audited Financial Statements of the Company for the year ended 31st March, 2020 including audited Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement for the year ended 31.03.2020 and the Reports of the Board of Directors and Auditor’s thereon.
2. To appoint a Director in place of Mrs. Preeti Chadha (DIN: 06901521), who retires by rotation and being eligible, offers herself for re-appointment.
3. To declare final dividend of Re. 0.20/-per Equity share of face value of Re. 1.00 each for the financial year ended 31st March, 2020.

SPECIAL BUSINESS

4. Appointment of Mrs. Meera Lal as Non-Executive Woman Independent Director

To consider the appointment of Mrs. Meera Lal as a Non-Executive Woman Independent Director on the Board of the Company and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and subject to such other requisite approvals as may be required in this regard, Mrs. Meera Lal (holding DIN 08689247), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Meera Lal as a candidate for the office of Non-Executive Woman Independent Director of the Company, be and is hereby appointed as a Non-Executive Independent Director to hold office for a period of 5 (Five) consecutive years upto the conclusion of the 36th Annual General Meeting (AGM) of the Company.

RESOLVED FURTHER THAT Mr. Ankit Agarwal, Managing Director of the Company be and is hereby severally authorized to do all such acts, deeds & things as may be

necessary, proper and expedient for the purpose of giving effect to this resolution including filing of form to Registrar of Companies, NCT and for the matters connected therein or incidental thereto."

5. Approval of Related Party Transaction to be entered with Group Companies

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

"RESOLVED THAT pursuant to provisions of Section 188 and other provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Management of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification or re-enactment thereof), consent of the Shareholders be and is hereby accorded for entering into the following proposed Related Party Transactions with respect to rendering of goods/services or vice versa by Alankit Limited with effect from 01.10.2020, up to maximum total value of all company's transactions as appended in table below:

S. No.	Name of the Related Party	Relationship	Maximum total Value of all company's transactions with effect from 01.10.2020 till 30.09.2021 (Rs. in Crores)
1.	Alankit Assignments Limited	Group Company	Rs. 500 Crores
2.	Alankit Finsec Limited	Group Company	
3.	Pratishtha Images Private Limited	Group Company	
4.	Swift Impex Private Limited	Group Company	
5.	Alankit Imaginations Limited	Wholly Owned Subsidiary	
6.	Alankit Brands Private Limited	Group Company	
7.	Alankit Associates Private Limited	Group Company	
8.	Alankit IFSC Limited	Group Company	
9.	Alankit Insurance Brokers Limited	Wholly owned Subsidiary	
10.	Alankit Insurance TPA Limited	Group Company	
11.	Alankit Global Resources DMCC	Group Company	

12.	Alankit Management Consultancy	Group Company	
13.	Alankit Forex India Limited	Wholly owned Subsidiary	
14.	Alankit Technologies Limited	Wholly owned Subsidiary	
15.	Verasys Technologies Private Limited	Subsidiary	
16.	Kuber Recycle Projects Private Limited	Group Company	

RESOLVED THAT Mr. Ankit Agarwal, Managing Director be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

RESOLVED FURTHER THAT the Board of Directors and/or Management Committee be and is hereby severally authorized to approve any transaction to be entered into with the related entities within the prescribed limit i.e. Rs. 500 crores (Rupees Five Hundred Crores) per annum as mentioned above.”

6. To increase borrowing powers of the board and authorization limit to secure the borrowings under Section 180(1)(c) and 180(1)(a) of the Companies, Act, 2013

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

“**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution),to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or any body corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 500 crores (Rupees Five Hundred Crores only) for the Company alone, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT in supersession of all the earlier resolutions passed in this regard and subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being

exercising the powers conferred on the Board by this Resolution), to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs 500 crores (Rupees Five Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

7. To increase the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate

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 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 200 Crores (Rupees Two Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS
FOR ALANKIT LIMITED**

**KHUSHBOO ARORA
COMPANY SECRETARY**

**DATE: 23.07.2020
PLACE: NEW DELHI**

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the “Act”), in respect of the Special Business being considered unavoidable to be transacted at the 31th Annual General Meeting is annexed herewith.
2. The Register of Members and the Share Transfer books of the Company will remain close from the 23.08.2020 to 29.08.2020 (both days inclusive) for the purpose of Annual General Meeting and for determining entitlement of the shareholders to the final dividend for the year 2019-20.
3. **General instructions for accessing and participating in the 31st AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**
 - a. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 31st AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 31st AGM shall be the Registered Office of the Company i.e. 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055.

- b. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 31st AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 31st AGM through VC/OAVM Facility and e-Voting during the 31st AGM.
- c. In line with the MCA Circulars and SEBI Circular, the Notice of the 31st AGM will be available on the website of the Company www.alankit.in on the website of BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of CDSL at www.cdslindia.com
- d. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
- e. **Central Depository Services (India) Limited (“CDSL”)** will be providing facility for voting through remote e-Voting, for participation in the 31st AGM through VC/OAVM Facility and e-Voting during the 31st AGM.
- f. Members may join the 31st AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 12.00 noon IST i.e. 30 minutes before the time scheduled to start the 31st AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 31st AGM.
- g. Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. 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. can attend the 31st AGM without any restriction on account of first-come-first-served principle.
- h. Attendance of the Members participating in the 31st AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 31st AGM and facility for those Members participating in the 31st AGM to cast vote through e-Voting system during the 31st AGM.

4. Corporate members intending to send their Authorised Representatives to attend and vote in the meeting to be held through video conferencing are requested to share with the Company for Authorization a certified true copy of the board resolution through electronic mode, power of attorney or such other valid authorization, authorizing him/her to attend and vote in the meeting to be held through video conferencing and any one of the photo identity proofs (viz. Driving License, PAN Card, Election Card, Passport or any other valid proof).
5. The Company has a dedicated E-mail address investor@alankit.com for members to mail their queries or lodge complaints, if any. We will reply to your queries at the earliest. The Company's website www.alankit.in has a dedicated section on Investors.
6. To Support the **Green Initiative**, Members who are yet to register/ update their email addresses with the Company or with the Depository Participants are requested to register/ update the same for receiving the Notices, Annual Reports and other documents through electronic mode.
7. Notice of the AGM and the Annual Report for the Financial Year 2019-20 are being sent electronically to the members whose E-mail IDs are registered with the Company/ Depository Participant(s) unless any member has requested for a physical copy of the same.
8. Members may also note that the Notice of the 31ST Annual General Meeting and the Annual Report for F.Y. 2019-20 will also be available on the Company's website www.alankit.in for their download. For any communication, the shareholders may also send requests to the Company's investor email id: investor@alankit.in.
9. Members are informed that in case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote in the Meeting to be held through video conferencing.
10. All share and dividend related correspondence may be sent to RTA at the following address:
ALANKIT ASSIGNMENTS LIMITED
4E/2, Jhandewalan Extension, New Delhi-110055, Phone- +91-11-42541234, +91-11-42541959 E-mail: rta@alankit.com
In all the correspondence, please quote your DP ID & Client ID or Folio Number.
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank account details, National Electronic Clearing Services (NECS), nominations, power of attorney, change of name, change of address, PIN code etc., only to their Depository Participants (DPs) and not to the Registrar and Share Transfer Agent (RTA) or the Company.
12. Members holding shares in electronic mode are requested to submit their PAN to their respective DPs with whom they are maintaining their demat accounts whereas members holding shares in physical mode are required to submit their PAN to the Company/RTA, as mandated by Securities and Exchange Board of India (SEBI) for every participant in securities market.

13. VOTING OPTIONS

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 and other applicable provisions of the Companies Act, 2013 and rules made there under and Regulation 44 of the Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by **Central Depository Services (India) Limited (“CDSL”)**.

The facility of voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. However, in case the members cast their votes through both the modes, then voting done through e-voting shall prevail and voting done by Ballot Paper at meeting will be treated as invalid.

The instructions for shareholders voting electronically are as under:

- A. In case a Member receives an email from CDSL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; “Alankit e voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login – Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
 - (ii) Launch internet browser by typing the following URL: www.evotingindia.com
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
 - (vii) Select “EVSN” of Alankit Limited.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

- (x) Upon confirmation, the message “Vote cast successfully” will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to nckhanna12@gmail.com with a copy marked to evoting@cdslindia.com
- B. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of www.evotingindia.com
- C. If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- D. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- E. The e-voting period commences on 26.08.2020 (10.00 am) and ends on 28.08.2020 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22.08.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- F. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22.08.2020.
- G. **Mr. N.C. Khanna, Practicing Company Secretary (M. No- 4268 and Certificate of Practice number 5143)** has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- H. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- I. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositors as on the cut-off date only shall be entitled to avail the facility of remote e-voting. A person, who is not a member as on the cut-off date, should treat this notice for information purpose only.
- J. The Scrutinizer shall within a period not exceeding three days from the conclusion of the e voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- K. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.alankit.in and on the website of CDSL e-voting immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited. The results shall be displayed at the Registered Office at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055.

14. Process for those Members whose email ids are not registered for procuring user id and password and registration of email ids for e-Voting on the resolutions set out in this Notice:

- a. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 31st AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name, folio number and complete address; and ii) self attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company investor@alankit.com.
- b. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company investor@alankit.com.

15. Instructions for Members for participating in the 31st AGM through VC/OAVM are as under:

- a. Members will be able to attend the 31st AGM through VC/OAVM Facility through the CDSL e-Voting system at www.evotingindia.com under shareholders login by using the remote e-Voting credentials and selecting the EVSN for the Company's 31st AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice of the 31st AGM to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of CDSL.
- b. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- c. Please note that Members connecting from mobile devices or tablets or through laptops etc 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.
- d. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 31st AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address investor@alankit.com at least 48 hours in advance before the start of the meeting i.e. by 27.08.2020 by 12:30 p.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
- e. Members, who would like to ask questions during the 31st AGM with regard to the financial statements or any other matter to be placed at the 31st AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email

address investor@alankit.com at least 48 hours in advance before the start of the 31st AGM i.e. by 27.08.2020 by 12:30 p.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 31st AGM, depending upon the availability of time.

- f. Institutional Investors who are Members of the Company are encouraged to attend and vote in the 31st AGM through VC/OAVM Facility.
16. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 31st AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for year 2019-20, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 31st AGM and the Annual Report for the year 2019-20 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address investor@alankit.com
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
 17. The Notice of the 31st AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for the year 2019-20, will be available on the website of the Company at www.alankit.in. The Notice of 31st AGM will also be available on the website of CDSL at www.evotingindia.com.
 18. The Board of Directors has recommended Final Dividend of Re. 0.20/- per Equity Share of Rs. 1/- each for the year ended 31st March, 2020 that is proposed to be paid subject to the approval of the shareholders at the 31st AGM.
 19. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address at investor@alankit.com
 20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

21. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
22. Electronic copy of all the documents referred to in the accompanying Notice of the 31st AGM and the Explanatory Statement shall be available for inspection in the Investor Corner Section on of the website of the Company at www.alankit.in.
23. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 61st AGM, forms integral part of the Notice of the 61st AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.

I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”)

ITEM NO. 4

Mrs. Meera Lal, born in 1952 is M.A. (Economics). She is also a research advisor for PHD Students, Central University, Ranchi, Co-Supervisor of PHD Students, Osmania University, Hyderabad and having rich experience of 40 years in Teaching, Research and Development and Management.

She is currently working as Professor of Economics, St. Xavier’s College, PG Department of Economics, Ranchi University, Jharkhand. She is having teaching experience at BITS-Pilani, Hyderabad campus, Delhi University, St. Xavier’s College, Post Graduate, Ranchi and Management Institute, Hyderabad and Patiala in Punjab, India.

She is also a Prolific Writer in both International and National Journal. She is also a Life Member of Indian Economic Association, Indian Society of Labour Economics, Giri Institute of Labour, Noida, Research Development Association, Jaipur, IFMR Research Centre for Micro Finance.

Mrs. Meera Lal has given a declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In the opinion of the Board, Mrs. Meera Lal fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her appointment as an Independent Non-Executive Director of the Company and is independent of the management.

Mrs. Meeral Lal is presently not holding any Directorships in other Companies. Mrs Meera Lal is also the member of the Risk Management Committee.

Mrs. Meera Lal is not related in any capacity whether directly or indirectly with any other Director, Manager and Key Managerial Personnel (KMP) of the Company.

Mrs. Meera Lal does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

The Board considers that her association would be of immense benefit to the Company, the approval of members by way of resolution is being sought to appoint Mrs. Meera Lal as a Non-Executive Woman Independent Director of the Company for a period of 5 (Five) Years upto the conclusion of the 36th Annual General Meeting (AGM) of the Company in terms of the provisions of Section 149 of the Companies Act, 2013. Accordingly, the Board recommends the resolution as set out at Item No. 04 of the Notice in relation to appointment of Mrs. Meera Lal as a Non-Executive Woman Independent Director, for the approval by the members of the Company.

Except Mrs. Meera Lal, being an appointee, none of the Directors 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. 04 of the Notice.

ITEM NO. 5

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies Act (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following contracts/ agreements/ transactions is material in nature and require the approval of the unrelated members of the Company by a special resolution:

S. No.	Name of the Related Party	Relationship	Maximum total Value of all company's transactions with effect from 01.10.2020 till 30.09.2021 (Rs. in Crores)	Nature and Material Terms/ Particulars of the contract or arrangement
1.	Alankit Assignments Limited	Group Company	Rs. 500 crores	To enter into agreement related to royalty, rent, lease, sale or purchase of property and securities, goods, providing services, sharing of common expenditure and inter corporate borrowings and investments and vice-versa.
2.	Alankit Finsec Limited	Group Company		
3.	Pratishtha Images Private Limited	Group Company		
4.	Swift Impex Private Limited	Group Company		
5.	Alankit Imaginations Limited	Wholly owned Subsidiary		
6.	Alankit Brands Private Limited	Group Company		
7.	Alankit Associates Private Limited	Group Company		
8.	Alankit IFSC Limited	Group Company		

9.	Alankit Insurance Brokers Limited	Wholly owned Subsidiary		
10.	Alankit Insurance TPA Limited	Group Company		
11.	Alankit Global Resources DMCC	Group Company		
12.	Alankit Management Consultancy	Group Company		
13.	Alankit Forex India Limited	Wholly owned Subsidiary		
14.	Verasys Technologies Private Limited	Subsidiary		
15.	Alankit Technologies Limited	Wholly owned Subsidiary		
16.	Kuber Recycle Projects Private Limited	Group Company		

The above contracts/ arrangements/ transactions were approved by the Audit Committee at its meeting held on 23rd July, 2020 and recommended by the Board of Directors at its meeting held on 23rd July, 2020 to the unrelated members of the Company for their approval.

As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all entities/ persons that are directly/ indirectly related parties of the Company shall abstain from voting on resolution (s) wherein approval of material Related Party Transactions is sought from the members. Accordingly, all related party of the Company, including, among other related entities and the Directors and Key Managerial Personnel will not vote on this resolution.

ITEM NO. 6

Keeping in view the Alankit Limited existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to Rs. 500 crores for the Company.

Pursuant to Section 180(1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Further, Section 180(1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorization is also proposed to be increased to Rs. 500 crores.

Hence, the Special Resolution at Item No.6 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1) (a) & 180(1) (c) of the Act. The Directors recommend the Special Resolution as set out at Item No. 6 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

ITEM NO. 7

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits.

Hence, the Special Resolution at Item No.7 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act. The Directors recommend the Special Resolution as set out at Item No. 7 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

II. DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS:

Re-appointment of Mrs. Preeti Chadha (DIN: 06901521) as a Director (Item No. 3)

In terms of Section 152(6) of the Act, Mrs. Preeti Chadha shall retire by rotation at the forthcoming AGM and being eligible offers herself for re-appointment.

She has more than 6 years of experience in Corporate laws and allied matters, Corporate Governance, Due Diligence and SEBI (LODR) Regulation, 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Mrs. Preeti Chadha is also the member of the Audit Committee, Stakeholder Relationship Committee and the Management Committee of the Board.

Mrs. Preeti Chadha is not related in any capacity whether directly or indirectly with any other Director, Manager and Key Managerial Personnel (KMP) of the Company. Upon her re-appointment as a director, Mrs. Preeti Chadha shall continue to hold office as a Director designated as Director of the Company. Accordingly, the Board recommends her re-appointment.

Mrs. Preeti Chadha does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

Mrs. Preeti Chadha is not a Director in any other Company. Except Mrs. Preeti Chadha, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of 31st AGM. She has attended all the Board Meetings (7) of the Company held during the year 2019-20.

Appointment of Mrs. Meera Lal as Non-Executive Woman Independent Director (Item No. 4)

For the details of Mrs. Meera Lal, please refer to the above Explanatory Statement in respect of the Special Business set out at Item No. 4 of the accompanying Notice of 31st AGM pursuant to Section 102 of the Act.

BY ORDER OF THE BOARD OF DIRECTORS

FOR ALANKIT LIMITED

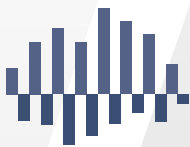
DATE: 23.07.2020
PLACE: NEW DELHI

KHUSHBOO ARORA
COMPANY SECRETARY

Alankit

2019-20 ANNUAL REPORT

ALANKIT LIMITED



CONTENTS	Page No.
1. CORPORATE INFORMATION	3
2. DIRECTOR'S REPORT	4
3. ANNEXURES TO DIRECTOR'S REPORT	14
4. STANDALONE FINANCIAL STATEMENT	68
5. CONSOLIDATED FINANCIAL STATEMENT	102

CORPORATE INFORMATION

Board of Directors

Mr. Alok Kumar Agarwal	Chairman
Mr. Ankit Agarwal	Managing Director
Mr. Yash Jeet Basrar	Independent Director
Mrs. Meera Lal	Independent Woman Director
Mr. Ashok Shantilal Bhuta	Independent Director
Mrs. Preeti Chadha	Director

Board Committee

AUDIT COMMITTEE

Mr. Yash Jeet Basrar	Chairman
Mr. Ashok Shantilal Bhuta	Member
Mrs. Preeti Chadha	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Yash Jeet Basrar	Chairman
Mr. Alok Kumar Agarwal	Member
Mr. Ashok Shantilal Bhuta	Member

STAKE HOLDER RELATIONSHIP COMMITTEE

Mr. Yash Jeet Basrar	Chairman
Mr. Ashok Shantilal Bhuta	Member
Mrs. Preeti Chadha	Member

MANAGEMENT COMMITTEE

Mr. Ankit Agarwal	Chairman
Mr. Alok Kumar Agarwal	Member
Mr. Yash Jeet Basrar	Member
Mrs. Preeti Chadha	Member

CSR COMMITTEE

Mr. Yash Jeet Basrar	Chairman
Mr. Ankit Agarwal	Member
Mr. Alok Kumar Agarwal	Member

RISK MANAGEMENT COMMITTEE

Mr. Ashok Shantilal Bhuta	Chairman
Mr. Yash Jeet Basrar	Member
Mrs. Meera Lal	Member

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Khushboo Arora

REGISTERED OFFICE:

205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055

CORPORATE OFFICE

"Alankit House" 4E/2, Jhandewalan Extension, New Delhi -110055

Phone: +91-11-42541234/904, Fax: +91-11-2355 2001

Website: www.alankit.in

Helpdesk: investor@alankit.com

STATUTORY AUDITORS

M/s B.K Shroff & Co., Chartered Accountants, (FRN: 302166E)

REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignments Limited

"Alankit House" 4E/2, Jhandewalan Extension, New Delhi-110055,

Tel: +91-011-42541234

DIRECTORS' REPORT

To,
The Members,
ALANKIT LIMITED
NEW DELHI

Your Directors take pleasure in presenting the 31st Annual Report on the business and operations of the Company, along with the summary of standalone and consolidated financials prepared in accordance with IND-AS for the year ended March 31, 2020.

PERFORMANCE OF THE COMPANY**FINANCIAL HIGHLIGHTS**

The Financial results of the Company for the year under review along with figures for the previous year are as follows:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Net Sales/Income from Operations	12969.35	12302.04	15612.24	13012.15
Other Income	520.34	694.53	739.27	785.73
Total Income	13489.69	12996.57	16351.51	13797.88
Profit before Depreciation & Tax	2466.25	2413.86	2776.44	2607.71
Depreciation	(396.27)	(368.96)	(525.12)	(447.72)
Profit before Tax	2069.98	2044.90	2251.32	2159.99
Provision for current year income-tax	(637.01)	(440.78)	(689.41)	(465.56)
Earlier Year Taxes	(14.76)	20.61	(15.19)	20.61
Mat Credit Receivable	-	56.66	1.04	71.91
Deferred Tax	(149.59)	(365.13)	(151.96)	(388.13)
Net Profit after tax	1268.62	1316.26	1395.80	1398.81
Net Profit after tax and adjustments	1286.62	1316.26	1395.80	1398.81
EPS* (Basic)	0.89	0.92	0.98	0.98
(Diluted)	0.89	0.92	0.98	0.98

REVIEW OF OPERATIONS

Your Company has recorded a satisfactory overall growth in revenues to **Rs. 12969.35** lakhs as compared to **Rs. 12302.04** lakhs in the previous year showing an increase of 5.42%.

STANDALONE

During the year, your Company recorded total income of **Rs. 13489.68** lakhs as compared to **Rs. 12996.57** lakhs in previous year. The Profit after tax for the year stood at **Rs. 1286.62** lakhs as against previous year's profit after tax of **Rs. 1316.26** lakhs.

Consolidated:

During the year, your Company recorded total income of **Rs. 16351.51** lakhs as compared to **Rs. 13797.88** lakhs in previous year. The Profit after Tax for the year stood at **Rs. 1395.80** lakhs as against the previous year's profit after tax of **Rs. 1398.82** lakhs.

DIVIDEND

Based on the Company's performance for FY 2019-20, the Board of Directors has recommended final dividend of Re. 0.20 per equity share having a face value of Re. 1/- each.

COVID-19 IMPACT ON BUSINESS OUTLOOK

In the last month of FY 2019-20, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers and clients. Policy changes related to working from home and IT infrastructure supports were rolled out overnight to help our employees shift to this new work paradigm. The Company's focus on liquidity, supported by a strong balance sheet and acceleration in cost optimization initiatives, would help in navigating any near-term challenges in the demand environment.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

The company is not required to transfer any amount to the Investor Education and Protection Fund in terms of Section 125 of the Companies Act, 2013.

Pursuant to Regulation 39(4) and Secretarial Standard-3 on Dividend, we have sent intimation to physical and demat shareholders to claim the unclaimed dividend since F.Y. 2014-15.

TRANSFERS TO RESERVES

The Company has not transferred any sum to General Reserve from retained earnings.

PUBLIC DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits, which are not in compliance with Chapter V of the Act is not applicable.

SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2020 stood at Rs. 14.29 crores. During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2020, none of the Directors of the Company holds instruments convertible into Equity Shares of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS

There have been no significant and materials orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") is provided in a separate section and forms an integral part of this Report.

LISTING WITH STOCK EXCHANGES

Equity Shares of the Company are listed on Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE). The Company is regular in paying Annual Listing Fees to both the stock exchanges.

EVALUATION OF PERFORMANCE OF BOARD OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR 2015, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the Evaluation of the working of its various Committees. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated.

In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls established and maintained by the Company, work performed by the internal, statutory, secretarial auditors and external agencies including audit of internal financial controls over financial reporting by the statutory auditors and the reviews undertaken by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the Financial Year 2019-20.

Accordingly, pursuant to Section 134(3) (c) Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;

- e) they have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013. The role of the committee is to review the CSR Policy, approve activities to be undertaken by the Company towards CSR mainly in education sector, and monitor implementation of projects and activities undertaken by the Company towards CSR.

The CSR Policy of the Company is available on the website www.alankit.in/policies. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company as adopted by the Board and the initiatives undertaken by the Company on CSR activities during the year under review are set out as a part of this Annual report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

CORPORATE GOVERNANCE

As per Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

CFO CERTIFICATION

The Managing Director in place of Chief financial Officer has duly given a certificate to the Board as contemplated in Regulation 17(viii) of the listing agreement.

Pursuant to Regulation 33 (2) (a) the CFO is required to sign the Certificate of the Company certifying that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading. Since, the position of CFO is vacant as on the date of signing of Balance Sheet, the Managing Director has given the Certificate to fulfill the SEBI Listing Regulations, 2015 requirement.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

As on March 31, 2020, the Company has Four (4) Wholly Owned Subsidiaries and One (1) Subsidiary. There is no associate or Joint Venture within the meaning of Section 2(6) of the Companies Act, 2013. In accordance with Section 129(3) of the Companies Act, 2013, the company has prepared consolidated financial statements of the Company which form part of this Annual Report. Further, a statement containing the salient features of the Financial Statements of Subsidiary Companies in prescribed Format AOC -1 is annexed herewith.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of the Company <https://www.alankit.in/investorcorner>.

During the Year two wholly owned subsidiaries Euro Global Brokers Limited and Europlus Financial Services Limited merged into Alankit Technologies Limited (Wholly Owned Subsidiary) and ceased to be Wholly Owned Subsidiaries of Alankit Limited.

During the Year Your Company has acquired 100 % stake in Alankit Insurance Brokers Limited and Alankit Imaginations Limited. Consequently, Alankit Insurance Brokers Limited and Alankit Imaginations Limited became Wholly Owned Subsidiaries of Alankit Limited.

MATERIAL SUBSIDIARY

Alankit Forex India Limited is a material subsidiary of the Company as per the thresholds laid down under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company has approved a Policy for determining material subsidiaries which is in line with the Listing Regulations as amended from time to time. The Policy was revised in line with the amendments made to the Listing Regulations. The Company has put in place a policy for determining material subsidiaries of the Company and uploaded on the Company's website at www.alankit.in/policies.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company is having an adequate Internal Financial Control system, commensurate with the size, scale and complexity of its operations. The internal control systems, comprising of policies and procedures are designed to ensure sound management of your Company's operations, safe keeping of its Assets, optimal utilization of Resources, reliability of its financial information and compliance. Based on the report of Internal Audit function, corrective actions are undertaken in the respective areas and thereby strengthen the controls. During the Financial year, no material or serious observations were received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of your Company have occurred after the closure of the Financial Year 2019-20 till the date of this Report.

DECLARATION AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT BY INDEPENDENT DIRECTORS

The Independent Directors of your Company have given Declaration confirming that they meet the criteria of Independence as prescribed both under the Companies Act, 2013 and the Listing Regulations.

It is also stated that Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

BOARD MEETINGS

The details of the Number of meetings of the Board held during the Financial Year 2019-20 forms part of the Corporate Governance Report in respect of which proper notices were given and the proceedings were properly recorded.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consists of executive and non-executive Directors including independent Directors, who have wide and varied experience in different disciplines of corporate functioning. Mrs. Preeti Chadha retires as Director to meet the requirement of Section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment at the ensuing Annual General Meeting.

Ms. Milli Mehta resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f. 28th September, 2019 and Ms. Khushboo Arora was appointed as Company Secretary

and Compliance Officer of the Company in the Board Meeting held on 28th September, 2019 and her appointment was effective from 01st October, 2019.

Mr. Shyam Kishore Lal ceased to be the Director of the Company due to his sad demise on 17th January 2020. The Board greatly appreciates his immense contribution in the progress of the Company achieved so far.

Mrs. Meera Lal was appointed as an Additional Independent Woman Director in the Meeting of Board of Directors held on 12th February, 2020 and the said appointment shall be subject to the approval of Members at the ensuing Annual General Meeting of the Company.

Mrs. Meera Lal is M.A. (Economics). She is also a research advisor for Phd Students, Central University, Ranchi, Co-Supervisor of Phd Students, Osmania University, Hyderabad and having rich experience of 40 years in Teaching, Research and Development and Management. She is currently working as Professor of Economics, St. Xavier's College, PG Department of Economics, Ranchi University, Jharkhand. She is having teaching experience at BITS-Pilani, Hyderabad campus, Delhi University, St. Xavier's College, Post Graduate, Ranchi and Management Institute, Hyderabad and Patiala in Punjab, India.

She is also a Prolific Writer in both International and National Journal. She is also a Life Member of Indian Economic Association, Indian Society of Labour Economics, Giri Institute of Labour, Noida, Research Development Association, Jaipur, IFMR Research Centre for Micro Finance. Her areas of interest are Labour Economics, Environmental Economics and Development Economics.

Mr. Perminder Singh Saini resigned from the post of Chief Financial Officer ("CFO") on 08th June, 2020 owing to personal reasons.

AUDITORS

STATUTORY AUDITORS

The reports of the Statutory Auditors, B.K. Shroff & Co., Chartered Accountants on the standalone and consolidated financial statements of the Company for the financial year 2019-20 form part of this Annual Report. The Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Statutory Auditors have submitted an unmodified opinion on the audit of financial statements for the financial year 2019-20 and there is no qualification, adverse remark or disclaimer given by the Auditors in their Report.

SECRETARIAL AUDITORS

The Company appointed M/s N C Khanna, Company Secretaries to conduct the Secretarial Audit for the financial year 2019-20 pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 for conducting secretarial Audit. The Secretarial Audit report is attached with the Directors' Report in Form MR-3 which is self-explanatory and needs no comments. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark. The Company complies with all applicable secretarial standards.

AUDITOR'S STATEMENT

During the year under review, neither the statutory auditors nor the secretarial auditor have reported to the audit committee, under section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which need to be mentioned in the Board's report.

STATE OF COMPANY'S AFFAIRS

The present state of Company's affairs is progressive enough viz-a-viz the industry and there is no other development which could result in an adverse situation for the Company in the near future.

BUSINESS RESPONSIBILITY REPORT (BRR)

The Listing Regulations mandate the inclusion of the BRR as part of the Annual Report for the top 1,000 listed entities based on market capitalization. In compliance with the Listing Regulations, we have integrated BRR disclosures into our Annual Report.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**A. Conservation of Energy**

The Company is engaged in providing e-governance services and e-governance products and such operations do not account for substantial Electricity, Gas & Steam, Power, Water or any other kind of energy consumption. However, the company is taking all possible measures to conserve the energy.

Your company is continuously looking for new ways of conservation of energy and wastes minimization for the protection of environment. The eco-friendly initiatives adopted by your company are:

- Installation of LED lights in all the offices nationwide.
- Implementing energy conservation schemes.
- Awareness programs for employees at all levels and for community.
- Promoting the use of alternative fuels and materials.

B. Technology Absorption and Research & Development

Since the Company is not involved in manufacturing activity, hence the research & development and technology absorption is not applicable.

The Company has not incurred any expenditure on Research & Development. Your company has not imported technology during the last 8 years reckoned from the beginning of the financial year.

C. Foreign Exchange Earnings and Outgo

Foreign Exchange Earnings: Nil

Foreign exchange Outgo: Rs. 47,43,335/-

PARTICULARS OF EMPLOYEES

None of the employees including managerial personnel draws in excess of the limits prescribed under Section 197(12) of the Companies Act, 2013 read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which needs to be disclosed in the Directors' report.

COMPOSITION OF VARIOUS COMMITTEES OF THE BOARD

The following Committees of the Board were constituted:

AUDIT COMMITTEE

- | | | |
|------------------------------|---|----------|
| 1. Mr. Yash Jeet Basrar | - | Chairman |
| 2. Mr. Ashok Shantilal Bhuta | - | Member |
| 3. Ms. Preeti Chadha | - | Member |

NOMINATION AND REMUNERATION COMMITTEE

- | | | |
|------------------------------|---|----------|
| 1. Mr. Yash Jeet Basrar | - | Chairman |
| 2. Mr. Alok Kumar Agarwal | - | Member |
| 3. Mr. Ashok Shantilal Bhuta | - | Member |

STAKEHOLDERS RELATIONSHIP COMMITTEE

- | | | |
|------------------------------|---|----------|
| 1. Mr. Yash Jeet Basrar | - | Chairman |
| 2. Ms. Preeti Chadha | - | Member |
| 3. Mr. Ashok Shantilal Bhuta | - | Member |

MANAGEMENT COMMITTEE

- | | | |
|---------------------------|---|----------|
| 1. Mr. Ankit Agarwal | - | Chairman |
| 2. Mr. Alok Kumar Agarwal | - | Member |
| 3. Mr. Yash Jeet Basrar | - | Member |
| 4. Ms. Preeti Chadha | - | Member |

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

- | | | |
|---------------------------|---|----------|
| 1. Mr. Yash Jeet Basrar | - | Chairman |
| 2. Mr. Alok Kumar Agarwal | - | Member |
| 3. Mr. Ankit Agarwal | - | Member |

RISK MANAGEMENT COMMITTEE

- | | | |
|------------------------------|---|----------|
| 1. Mr. Ashok Shantilal Bhuta | - | Chairman |
| 2. Mr. Yash Jeet Basrar | - | Member |
| 3. Mrs. Meera Lal | - | Member |

RELATED PARTY TRANSACTIONS

The Company has formulated and put in place policy on materiality of related party transactions and also a policy on dealing with related party transactions with the Company. For Related Party Transactions, please refer note no. 32 of Financial Statements of the Company para 13 of Annexure-A to the Auditor's report for the financial year 2019-20. The information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form No. AOC-2 and the same forms part of this report

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS

Details of Loans, Guarantees or investments covered under section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statements.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118 (10) of the Companies Act, 2013.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy to report genuine concerns or grievances and to provide adequate safeguards against victimization of persons who may use such mechanism. The Whistle Blower Policy has been posted on the website of the Company at www.alankit.in/policies

NOMINATION, REMUNERATION AND BOARD DIVERSITY POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and other employees. The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment of Key Managerial Personnel / Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors while making selection of the candidates. The above policy has been posted on the website of the Company www.alankit.in/policies

DISCLOSURE OF MANAGERIAL REMUNERATION

The Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure to the Report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the financial year 2019-20:

No. of Complaints received: **Nil**

No. of Complaints disposed of: **Nil**

REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors/ Secretarial Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed there under.

RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The risk management framework is reviewed periodically by the Board and the Audit Committee.

EXTRACT OF THE ANNUAL RETURN

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the extract of the annual return for FY 2019-20 is given in Annexure III in the prescribed Form No. MGT-9, which is a part of this report. The same is available on www.alankit.in/AnnualReturn

APPRECIATION

Your Directors take this opportunity to express their grateful appreciation for the continued support and co-operation received from our esteemed employees, customers, vendors, dealers, investors, business associates and bankers during the year. Your Directors also place on record their appreciation and gratitude to all the Departments of Government of India, Central Government, State Government, Tax Authorities, Reserve Bank of India, Ministry of Corporate Affairs, Financial Institutions, Stock Exchanges and other governmental/ Semi governmental bodies and look forward to their continued support in all future endeavors .

Your Directors deeply regret the loss of lives due to COVID-19 pandemic impact. They are immensely grateful for every person who risked his life and safety to fight this pandemic bravely.

Your Company has been able to operate efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functions and areas as well as the efficient utilization of the Company's resources for sustainable and profitable growth.

Inspired by this Vision, driven by Values and powered by internal Vitality, we look forward to delivering another year of value adding growth.

BY ORDER OF THE BOARD OF DIRECTORS
For **ALANKIT LIMITED**

ALOK KUMAR AGARWAL
CHAIRMAN

DATE: 23.07.2020
PLACE: New Delhi

Form AOC-I

Statement containing salient features of the financial statements of the Subsidiaries/Joint Ventures /Associate Companies
Pursuant to Section 129(3) of the Companies Act, 2013
[Read with Rule 5 of the Companies (Accounts) Rules, 2014]

SUMMARY OF FINANCIAL INFORMATION OF SUBSIDIARY COMPANIES**(Rs. In Lakhs)**

Sl No.	Name of the Company	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Total Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after Tax	Proposed Dividend	% of holding
1.	ALANKIT TECHNOLOGIES LIMITED	291.33	342.86	818.17	183.99	0.08	178.56	6.52	2.26	4.26	NIL	100
2.	VERASYS TECHNOLOGIES PRIVATE LIMITED	505	145.51	842.39	191.88	NIL	1358.56	127.38	38.76	88.62	NIL	51
3.	ALANKIT FOREX INDIA LIMITED	300	943.22	1318.55	75.32	NIL	1357.44	34.96	9.18	25.78	NIL	100
4.	ALANKIT INSURANCE BROKERS LIMITED	100	(1.88)	102.19	4.08	NIL	59.43	5.71	2.17	3.54	NIL	100
5.	ALANKIT IMAGINATIONS LIMITED	140	527.09	2100.43	203.57	0.15	116.21	6.80	1.90	4.90	NIL	100

Note: 1. Names of Subsidiaries which are yet to commence operations - Nil

2. Names of Subsidiaries which have been liquidated or sold during the year- Nil

DATE: 23.07.2020
PLACE: NEW DELHI

Alok Kumar Agarwal
Chairman
DIN:00586047

Ankit Agarwal
Managing Director
DIN:01191951

Yash Jeet Basrar
Independent Director
DIN:00112857

Ashok S Bhuta
Independent Director
DIN:05336015

Preeti Chadha
Director
DIN:06901521

Khushboo Arora
Company Secretary

FORM NO. AOC-2

**[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013,
and Rule 8(2) of the Companies (Accounts) Rules, 2014]**

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

- 1. Details of contracts or arrangements or transactions not at arm's length basis:**
Not applicable
- 2. Details of material contracts or arrangements or transactions at arm's length basis:** NIL

ON BEHALF OF THE BOARD OF DIRECTORS

**ALOK KUMAR AGARWAL
CHAIRMAN**

**Date: 23/07/ 2020
Place: New Delhi**

**Annexure to Directors' Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
31st March, 2020**

(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

- i) CIN : L74900DL1989PLC036860
 ii) Registration Date: 05.07.1989
 iii) Name of the Company: ALANKIT LIMITED
 iv) Category/Sub-Category of the Company : Public Company/ Limited by Shares
 v) Address of the Registered office and contact details:
 205-208, Anarkali Complex

 Jhandewalan Extension New Delhi- 110055.
 Tel: 011-41541234
 Email: investor@alankit.com
 vi) Whether listed company : YES
 vii) Name, Address and Contact details of Registrar and Transfer Agent
 Alankit Assignments Ltd.
 Alankit house, 3E/7, Jhandewalan Extension,
 New Delhi- 110055
 Tel No. 011-42541234
 Email: rta@alankit.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.

S.No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1	E-Governance Services	63119	88.16
2	E-Governance Products Sale	46511	11.84

III PARTICULARS OF HOLDING , SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% of Share held	Applicable Section
1	Alankit Technologies Limited	U72900DL1992PLC047028	Subsidiary	100	2(87)(ii)
2	Alankit Forex India Limited (Formerly Known as Alankit Life Care Limited)	U74110DL1996PLC081979	Subsidiary	100	2(87)(ii)
3	Verasys Technologies Private Limited	U72900MH2016PTC285121	Subsidiary	51	2(87)(ii)
4	*Alankit Insurance Brokers Limited	U74999DL2002PLC114620	Subsidiary	100	2(87)(ii)
5	**Alankit Imaginations Limited	U74899DL1994PLC059289	Subsidiary	100	2(87)(ii)

Note:-

*Alankit Insurance Brokers Limited became Wholly owned Subsidiary by Board Approval in the Meeting held on 19th March, 2020

**Alankit Imaginations Limited became Wholly Owned Subsidiary by Board Approval in the meeting held on 19th March, 2020

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 01.04.2019				No. of Shares held at the end of the year 31.03.2020				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% change during year
A. Promoters									
a) Individual/ HUF	16000000	-	1,60,00,000	11.19	18366776	-	1,83,66,776	12.85	1.66
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	83600000	-	8,36,00,000	58.48	83600000	-	8,36,00,000	58.48	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	99600000	-	99600000	69.67	101966776	-	10,19,66,776	71.33	1.66
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-tota(A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)= (A) (1)+(A)(2)	99600000	-	99600000	69.67	101966776	-	101966776	71.33	1.66
B. Public Shareholding									
1. Institutions									
a) Mutual Funds/Banks/ FI	3,22,263	29000	3,51,263	0.25	2,00,700	29000	2,29,700	0.16	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Venture Capital funds	-	-	-	-	-	-	-	-	-
e) Indurance Companies	-	-	-	-	-	-	-	-	-
f) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Companies	-	-	-	-	-	-	-	-	-
Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1) :-	3,22,263	29,000	3,51,263	0.25	2,00,700	29,000	2,29,700	0.16	(0.09)
2. Non-Institutions									
a) Bodies Corp									
i) India	-	-	-	-	1,40,05,583	26,000	1,40,31,583	9.82	9.82
ii) Overseas	-	-	-	0.00	-	20,000	20,000	0.01	0.01
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakh/ Rs. 2 lakh*	14654670	9,92,240	15646910	10.95	1,47,30,687	8,66,040	15596727	10.91	(0.04)
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh/ Rs. 2 lakh*	68,32,292	-	68,32,292	4.78	99,44,105	-	99,44,105	6.96	2.18
c) Others Clearing Members	-	-	0	-	90,841	-	86754	0.06	0.06
d) NRI's	-	-	-	-	8,18,168	2,60,200	567500	0.40	0.40
e) any other	2,05,25,425	-	2,05,25,425	14.36	-	-	14566538	10.19	(4.17)
NBFCs registered with RBI	2,210	-	2,210	0.00	-	-	-	-	-
Sub-total (B) (2):-	4,20,14,597	992240	43006837	30.10	3,95,89,384	1172240	40761624	28.51	(2)
Total Public Shareholding (B)=(B)(1)+(B)(2)	4,23,36,860	10,21,240	4,33,58,100	30.33	3,97,90,084	12,01,240	4,09,91,324	28.67	(1.65)
C. Share held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	141936860	1021240	14,29,58,100	100.00	14,17,56,860	12,01,240	14,29,58,100	100.00	-

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year as on 01.04.2019			Shareholding at the end of the year as on 31.03.2020			% change during the Year
		No. of Shares	% of total Shares of Company	% of share pledged/encumbered to total shares	No. of Shares	% of total Shares of Company	% of Share Pledged/encumbered to total shares	
1	Alka Agarwal	5000000	3.50	-	5000000	3.50	-	-
2	Ankit Agarwal	4000000	2.80	-	4000000	2.80	-	-
3	Alok Kumar Agarwal	1000000	0.70	-	3366776	2.36	-	1.66
4	Pratishtha Garg	4436000	3.10	-	4436000	3.10	-	-
5	Sakshi Agarwal	1564000	1.09	-	1564000	1.09	-	-
6	Alankit Associates Private Limited	27600000	19.31	-	27600000	19.31	-	-
7	Alankit Finsec Limited	28000000	19.59	-	28000000	19.59	-	-
8	Alankit Assignments Limited	28000000	19.59	-	28000000	19.59	-	-
	TOTAL	99600000	69.67	NIL	101966776	71.33	NIL	1.66

Note:- The Change in shareholding structure is due to off Market Purchase of shares by Mr. Alok Kumar Agarwal for which disclosure has been made under regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total share of the Company			No. of Shares	% of total share of the Company	No. of Shares	% of total share of the Company
1	Alok Kumar Agarwal	1000000	0.70	27.03.2020	Purchase of shares	2366776	1.66	3366776	2.36
				31.03.2020	At the end of year	-	-	3366776	2.36

Note: Except for the above there is no change in Shareholding of Mr. Ankit Agarwal, Mrs. Alka Agarwal, Ms. Pratishtha Garg, Ms. Sakshi Agarwal, M/s Alankit Associate Private Limited, M/S. Alankit Finsec Limited and M/s Alankit Assignments Limited

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

S.No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of Share	% of total share of the Company	No. of Shares	% of total share of the Company
1	Kuber Recycle Projects Private Limited	7000000	4.90	7000000	4.90
2	Argent Finvest Private Limited	0	0.00	4500000	3.15
3	Vishanji Shamji Dedhia	1475003	1.03	1825003	1.28
4	Amarendra Dhari Singh	0		1500000	1.05
5	Hemant Kumar Gupta	0		1250000	0.87
6	Yadvendra Sharma	0		1250000	0.87
7	Rajbir Singh Makhni	874720	0.61	774720	0.54
8	Mahabir Parshad Gupta	500000	0.35	500000	0.35
9	Gaurav Ashok Maheshwari	419200	0.29	419200	0.29
10	GTID Solutions Development Private Limited	400000	0.28	400000	0.28
	TOTAL	10668923	7.46	19418923	13.57

v) Shareholding of Directors and Key Managerial Personnel

Sl.No.	NAME OF DIRECTOR/KMP	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of Share	% of total share of the Company	No. of Share	% of total share of the Company
1	Ankit Agarwal	4000000	2.80	4000000	2.80
2	Alok Kumar Agarwal	1000000	0.70	3366776	2.36

V. INDEBTEDNESS (Rs.in Lakhs)

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

	Secured Loans excl. deposits	Unsecured Loans	Deposits
<i>Indebtedness at the beginning of the financial year</i>			
the financial year			
i) Principal Amount	4,92,77,779	-	-
ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	4,92,77,779	-	-
<i>Change in Indebtedness during the financial year</i>			
Addition	-	-	-
Reduction	60,00,000	-	-
Net Change Indebtedness	(60,00,000)		-
<i>At the end of the financial year</i>			
i) Principal Amount	81655891.76		
ii) Interest due but not paid	0	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	8,16,55,892	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Director and or Manager (In Rs.)

S.No.	Particulars of Remuneration	Ankit Agarwal	
		Managing Director	
1	Gross Salary		
	a) Salary as per provisions contained in section 17(1) of the Income-Tax Act,1961	58,99,945	
	b) Value of perquisites u/s 17(2) Income Tax Act,1961	NIL	
	c) Profits in lieu of salary under section 17(3) of Income Tax Act,1961	NIL	
2	Stock Option	NIL	
3	Sweat Equity	NIL	
4	Commission	NIL	
	-as % of profit		
	-others, specify		
5	Other please specify	NIL	
	Total (A)	58,99,945	
	Ceiling as per the Act		

B. Remuneration to Other Directors***

(In Rs.)

S.No.	Particulars of Remuneration	Sitting Fees for attending board/Committee Meetings	Commission	Others, please specify	Total Amount
1	Independent Directors				
	Mr. Yash Jeet Basrar	1,30,000	-	-	1,30,000
	Mrs. Meera Lal**	0	-	-	0
	Mr Shyam Kishore Lal*	80,000	-	-	80,000
	Mr. Ashok Shanti Lal Bhuta	1,10,000	-	-	1,40,000
	Total (1)	3,20,000	-	-	3,20,000
2	Other Non-Executive Directors				
	Mr. Alok Kumar Agarwal	1,30,000	-	-	1,30,000
	Mrs. Preeti Chadha	1,30,000	-	-	1,30,000
	Total (2)	2,60,000	-	-	2,60,000
	Total (B)= (1+2)	5,80,000	-	-	5,80,000
	Total Managerial Remuneration				
	Overall Ceiling as per Act				

* Due to Death Mr. Shyam Kishore Lal ceased to be Independent Director w.e.f. 17.01.2020

** Mrs. Meera Lal Appointed as the Independent Woman Director w.e.f. 12.02.2020

*** Sitting fees revised from Rs. 20,000 to Rs. 25,000 w.e.f. 12 February,2020

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (In Rs.)

S.No.	Particulars of Remuneration	Key Managerial Personnel		
		Chief Financial Officer	Company Secretary	Company Secretary
		Perminder Singh Saini**	Milli Sharma*	Khushboo Arora#
1	Gross Salary			
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act,1961	19,36,786	1,26,378	2,83,980
	b) Value of perquisites u/2 17(2) of Income Tax Act,1961	-	-	-
	c) Profits in lieu of salary under section 17(3) of Income Tax Act,1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission as % of Profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total-(C)	19,36,786	1,26,378	2,83,980

* Mrs. Milli Mehta appointed as Company Secretary w.e.f 01st June, 2019 and resigned since 28th September, 2019.

Ms. Khushboo Arora has been appointed as Company Secretary w.e.f 01st October, 2019.

** Mr. Perminder Singh Saini resigned from the post of CFO w.e.f. 08th June, 2020.

VII. PENALTIES/PUNISHMENT /COMPOUNDING OF OFFENCES:

There are no penalties/punishments/compounding of offences under any sections of the Companies Act, 2013 against the Company or its Directors or other Officers in default, if any, during the year.

On behalf of Board of Directors

Form No. MR-3**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

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

To
The Members
ALANKIT LIMITED
205-208, Anarkali Complex,
Jhandewalan Extension,
New Delhi – 110055.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALANKIT 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 (*to the extent possible due to the lockdown announced by Government of India on account of COVID – 19 pandemic*) of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, and also the information, explanations and clarifications provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, during the audit period covering the financial year ended on 31st March, 2020, the Company has complied with the statutory provisions listed hereunder, and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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 the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') which includes the following:-

- (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, 2018*;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014*;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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*;
and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018*;

**[Not applicable as there was no reportable event held during the financial year under review];*

(vi) Other laws applicable to the Company.

We have examined the framework, processes and procedures of compliance of Environmental Laws, Labour Laws & other General Laws. The reports, compliances etc. with respect to these laws have been examined by us on reasonable basis.

We have also examined the compliances with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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. 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 notices were given to all directors to schedule the Board/Committee Meetings along with agenda & detailed notes on agenda in accordance with applicable statutory provisions and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting, for meaningful participation thereat.

All decisions at Board/Committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors /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, following major events occurred:-

1. The board passed a resolution to insert the following sub-clause under Part-A of clause III as new sub-clause no. 15 after existing clause no. 14 subject to the approval of the shareholders in the ensuing Annual General Meeting:

III ***(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

15. Subject to rules & regulations of insurance regulatory and development authority, to carry on the business of insurance broker and to act as insurance broker in India or elsewhere as Direct General Insurance Broker, Direct Life Insurance Broker.

2. *An Income Tax search was conducted in the Company. The required information was submitted to the authorities and intimation of the same was given to Stock Exchanges.*
3. *During the year a Scheme of Arrangement of Wholly Owned Subsidiaries of the Company i.e Europlus Financial Services Limited and Euro Global Brokers Limited with Alankit Technologies Limited was sanctioned by NCLT under which Europlus Financial Services Limited and Euro Global Brokers Limited got merged into Alankit Technologies Limited.*
4. The board passed a resolution for Alteration of Article no. 69 of Article of Association of Company by adding a word “Agreement” in the existing Article.
5. *Board of Directors of the Company passed the resolutions to make Investments in the Group Companies as under:*
 - a. *1 Cr. By way of 100% equity Share Capital of Alankit Insurance Brokers Limited.*

- b. 6.62 Cr. By way of 100% equity Share Capital of Alankit Imaginations Limited.*
- c. To acquire shares via Subscribing to Private Placement offer of Alankit Imaginations Limited.*

Place: New Delhi
Date: 22/07/2020

For N C Khanna, Company Secretaries

N C Khanna
FCS No. 4268
CP No.5143
UDIN: F004268B000258148

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

Annexure A

To
The Members
ALANKIT LIMITED
205-208, Anarkali Complex,
Jhandewalan Extension,
New Delhi – 110055.

Our Secretarial Audit Report of even date, for the financial year ended 31st March, 2020 is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis of our opinion.

4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. 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.

6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For N C Khanna, Company Secretaries

Place: New Delhi
Date: 22/07/2020

N C Khanna
FCS No. 4268
CP No.5143

CSR REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES (As prescribed under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014)

- 1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

Alankit CSR Philosophy

The primary purpose of Alankit's CSR philosophy is to make a meaningful and measurable impact on the lives of economically, physically and socially challenged communities, by actively supporting initiatives that aim at creating suitable conditions for their sustainable livelihoods. Alankit has always taken care of the deprived section of our society and extended generous help towards their upliftment. At Alankit, Corporate Social Responsibility (CSR) activities have been designed to promote education and provide opportunities for increasing employment and income generation for these communities.

Management vision

The Board of Directors and the management of the Alankit Group are committed to assisting the under privileged and needy section of the society and to help building a sustainable way of living for them. The management believes that in the long-term, this is the best way for business to grow. The Company believes that its geographical spread will help them to undertake such activities.

Areas covering Alankit CSR Initiatives:

Based on Alankit's philosophy and past practices, the following areas shall be covered under the company's CSR Policy in accordance with Schedule VII of the Companies Act, 2013. As it has been clarified in the General Circular No.21/2014 dated 18th June, 2014 issued by the Government of India, the entries in Schedule VII shall be interpreted liberally so as to capture the essence of the subjects enumerated in the said Schedule.

Promotion of education especially among children, women, elderly and the differently abled
Website of the Company: www.alankit.in

- 2. The Composition of the CSR Committee:**
The Corporate Social Responsibility Committee composition

NAME	DESIGNATION
Mr. Yash Jeet Basrar	Independent Director
Mr. Alok Kumar Agarwal	Non Executive Director
Mr. Ankit Agarwal	Managing Director

- 3. Average net profit of the company for last three financial years is Rs. 2204.53 Lakhs**
- 4. Amount to be spent (2% or more of Average Net Profit of last three year) i.e. Rs. 44.09 Lakhs**

5. Details of CSR spent during the financial year:

- a) Total amount spent-Rs/- 45,00,000
- b) Amount unspent-NIL
- c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR project or activity identified	Sector in which Project is Covered	Projects or Programmes	Amount outlay (budget) project or programs wise (Rs.)	Amount spent on the projects or programs	Cumulative Expenditure upto reporting Period	Amount Spent: Direct or through Implementing Agency
1	Promotion of Education	Education	To help eradicate illiteracy from rural and tribal India.	-	15,00,000	15,00,000	Implementing Agency- Ekal Vidyalayas
2	Promotion of Education and Literacy	Education and Literacy, Art and Culture.	For promotion of Agriculture, Education and Literacy, Art & Culture, Women's Development & Empowerment.	-	30,00,000	30,00,000	Amarnath Mayawati Trust

6. In the opinion of the CSR Committee, the implementation and monitoring of CSR Policy are in compliance with CSR objectives and Policy of the Company.

YASH JEET BASRAR
CHAIRMAN (CSR COMMITTEE)

ANKIT AGARWAL
MANAGING DIRECTOR

DATE: 23.07.2020
PLACE: NEW DELHI

CERTIFICATE IN TERMS OF REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Ankit Agarwal, Managing Director of the Company certify that:

- a) I have reviewed the Balance Sheet, the statement of Profit and Loss and the Cash Flow Statement for the financial year ended on 31st March, 2020 and to the best of our knowledge and belief:
 - i) these statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b) They are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which I am aware, has been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d) I have indicated to the Auditors and Audit Committee:
 - i) there has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) there has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
ANKIT AGARWAL
MANAGING DIRECTOR

Place: New Delhi

Date: 23.07.2020

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Chief Financial Officer. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors including the code for Independent Directors. These Codes are available on the Company's website.

I hereby confirm that the Company has in respect of the year ended March 31, 2020, received from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct as applicable to them for the financial year 2019-20.

**ANKIT AGARWAL
MANAGING DIRECTOR**

Place: New Delhi
Date: 23.07.2020

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2019-20, are as under:

Name of the Director	Designation	Ratio to median remuneration of the employees
Mr. Ankit Agarwal	Managing Director	42:1

- ii. The % increase in remuneration of each director, Chief Financial Officer or Company Secretary, if any, in the financial year 2019-20, are as under:

Designation	Name of Employee	% increase in remuneration
Managing Director	Mr. Ankit Agarwal	Nil
CFO	Mr. Perminder Singh Saini*	10%
Company Secretary	Ms. Milli Mehta#	Nil
Company Secretary	Ms. Khushboo Arora**	Nil

*Mr. Perminder Singh Saini resigned as CFO of the Company w.e.f. 08th June, 2020.

Ms. Milli Mehta was appointed as Company Secretary w.e.f 01st June, 2019 and Resigned as Company Secretary of the Company w.e.f. 28th September, 2019.

**Ms. Khushboo Arora was appointed as Company Secretary of the Company w.e.f. 01 October, 2019.

- iii. The % increase in the median remuneration of employees in the financial year 2019-20: There is 8.34% increase in median remuneration of employees.
- iv. The number of permanent employees on the rolls of the Company as on March 31, 2020: There are 2684 permanent employees on the rolls of the Company as on March 31, 2020.
- v. The key parameters for any variable component of remuneration availed by the directors: No variable component of remuneration was availed by the directors.
- vi. Average percentile increase already made in the salaries of employees of the Company other than the managerial personnel during the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
There was no increase in the managerial remuneration of Mr. Ankit Agarwal since his re-appointment as Managing Director on 26th May, 2019. Further, the criteria for salary increase to non-managerial personnel is based on internal evaluation of Key Performance Indicators (KPIs), while the salary increase in managerial personnel is based on the remuneration policy as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. There is 10%-12% percentile increase in the salary of employees of the Company in the financial year 2019-20.
- vii. 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 directors during the financial year: Not applicable
- viii. It is hereby affirmed that the remuneration is as per the Remuneration policy of the Company.

Place: New Delhi

Date: 23.07.2020

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITION OF CORPORATE GOVERNANCE

To,
The Members of ALANKIT LIMITED

We have examined the compliance of the conditions of Corporate Governance by Alankit Limited ('the Company') for the year ended on March 31, 2020, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2020.

We further state that such compliance 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 B.K. Shroff & Co.
Chartered Accountants
Firm Registration No. 302166E

Sanjiv Aggarwal
Partner
Membership Number: 085128
UDIN: 20085128AAAABW7441

DATED: 23.07.2020
PLACE: New Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of
ALANKIT LIMITED
205-208, ANARKALI COMPLEX
JHANDEWALAN EXTENSION, NEW DELHI 110055.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ALANKIT LIMITED** having CINL74900DL1989PLC036860 and having registered office at **205-208, ANARKALI COMPLEX, JHANDEWALAN EXTENSION NEW DELHI 110055** (hereinafter referred to as 'the Company'), produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	PRADIP KUMAR BANERJI	00003174	26/05/2014 (ceased due to completion of tenure on 25 th May, 2019)
2.	YASH JEET BASRAR	00112857	10/02/2011
3.	ALOK KUMAR AGARWAL	00586047	31/08/2015
4.	ANKIT AGARWAL	01191951	26/05/2014
5.	SHYAM KISHORE LAL	03602766	26/05/2014 (ceased due to

			sad demise on 17 th January, 2020)
6.	ASHOK SHANTILAL BHUTA	05336015	30/05/2018
7.	PREETI CHADHA	06901521	11/07/2011
8.	MEERA LAL	08689247	12/02/2020 (Appointed as Additional Independent Women Director)

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

Place: New Delhi
Date: 22nd June, 2020

N C Khanna
(Practicing Company Secretary)
FCS No. 4268
CP No. 5143
UDIN: **F004268B000363583**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

GLOBAL ECONOMY OVERVIEW

The calendar year 2019 started off with rising tensions between the world's two largest economies – US and China. US and China together account for 40% of the global GDP and the trade disputes between them had an adverse effect on the global economy and sentiment overall. This impact was not only seen in the commodities and financial markets (equities, bonds, currencies), but also impacted the output and profitability of firms leading to deterred investment decisions of businesses. However, as the year progressed, market sentiments were boosted by tentative signs on intermittent favourable news on US-China trade negotiations.

If the pain felt across global economies was not enough in 2019, the year ended off on a worse footing with the Corona Virus or COVID-19 being first detected in December and quickly spreading across the world. COVID-19 triggered a global crisis like no other, that of a global health crisis, but also leading to the deepest global recession since the second world war. The baseline forecast envisions a 5.2 percent contraction in global GDP in 2020—the deepest global recession in eight decades, despite unprecedented policy support. Growth forecasts for all regions have been severely downgraded, while many countries have avoided more adverse outcomes through sizable fiscal and monetary policy support measures. Other than essential commodities like Foods, Pharmaceuticals and FMCG, all other sectors across the world were impacted through reduced demand, supply chain disruptions, labour problems, creating a domino effect on the financials and working capital cycles.

Indian Economic Overview

The Indian economy started FY20 on a dull note due to the ongoing liquidity crisis. In order to achieve the government's vision of making India a USD 5 trillion economy by 2025, the finance ministry slashed domestic corporate tax rates to 25.17% midyear.

The Current Account Deficit narrowed primarily on account of lower non-oil, non-gold imports and robust services exports supported by software, travel and financial services. India's crude oil import bill fell by 9% Y-o-Y to \$102 billion in 2019-20 on account of price crash; though volumes remained fairly unchanged. Foreign fund outflows and the Fed's grim prognosis for the US economy further weighed on the rupee as it touched 77 against US dollar in April 2020. The CPI inflation stood at 5.84% YoY in March 2020 higher from 2.86% in March 2019. According to the Indian Budget 2020, the real GDP growth was estimated at 5.0% in the financial year 2019-20 but due to the recent COVID-19 crisis has ensured that FY2021 will be a challenging one for India and the world. As per Fitch ratings, India's GDP growth is likely to slip to 0.8% for FY21.

E-Governance Industry Overview

India has been consistently improvising its e-governance capabilities, and now, state governments, universities, service providers, app developers and scientists are also working improving the access to e-governance and are increasing the acceptability among Indians.

The latest UN e-government survey rankings have placed India at the 100th rank out of 193 countries for the year 2018. India has improved from 107th rank in 2016 and 118th rank in 2014. India has transformed the 'middle to the 'high-EDGI' (e-government development index) level group, "reflecting improved online presence regulated by strategies linking digital policies to national development." India's EDGI score is 0.5669.

Business Outlook

Alankit Limited is focused on its vision and committed to fulfilling its mission through ensuring consistent delivery of quality products, unsurpassed service and premium value to its esteemed customers. It also aims to work diligently as a team with high standards of integrity, across borders as well as emerge as a winner in the marketplace in all aspects of its business.

Industry Structure and Developments

As your company is mainly in E-Governance services and E-Governance products in both state and Centre Government under various schemes promoting public/private participation in order to promote E-Governance in the Country. Since your company have rich experience in providing and implementing various E-Governance project which will be going to help your company managing and implementing various projects.

Company Overview

The Company is mainly in the business of E-governance and E-Governance products. Your company is the fastest growing player in the e-Governance sector, believes in providing quality information and high standard of service delivery, encouraging new advanced technology, thus making the system more accountable, transparent and effective for the clients. With an objective of reaching out to the masses with increased credibility & accountability in its services, your company's e-governance business has developed a proven track record through successful completion of several e-governance projects. Brief details about the company's products are discussed below:

PAN Centres

The Government of India is making it mandatory for the Indian citizens to have a Pan card. It is compulsory to mention PAN in all financial transactions above a certain prescribed limit. As per the information provided by the Government, against total population of 1.31 Bn, the number of Aadhaar assigned were 1.17 Bn, translating into 89.2% penetration.

Currently your company has pan India network of 6119 TIN/PAN centers. With advent of GST, our Target is to double our presence in near future.

Business Correspondent (BC)

Your company has ventured into Business Correspondent segment since 2015 and has joined hand with banks such as State Bank of India and IDBI Bank provide services as Business Correspondent to them. The BC arrangement essentially means enrolling customer and enabling the transactions of the customers at the customer service point (CSPs) besides sourcing various deposit and loan products for the Bank as a business facilitating.

Your Company is representative(s) appointed by the bank to act as their agent and provide banking services in remote location where the bank does not have a presence in order to promote Financial Inclusion.

Our major focus is enrolling CSP from Rural Areas along with our other e-Gov products, which enhances their viability & sustainability in shorter period, compare to our competitor's.

Your company has recently signed up the National BC agreement with Bank of Baroda also and processes of signing with some other Banks including Payment banks are in process. With GOI focus on cash less transaction and launch of Aadhar Payment scheme, we foresee a huge business potential for your Company as a National BC.

Manpower Staffing

Under this Division your company is emerging as fast growing service provider to serve Government, Private, PSU, and Autonomous body in the field of various business services like Data Management Solution, Manpower outsourcing, Data Entry projects, Data Processing, Data Conversion, Scanning Digitization, e-Return & e-TDS& Smart ID Card printing.

Your company has been able to establish a reputation for excellence and reliability among our associates / customers which inter-alia includes departments like Directorate of Income Tax (Ministry of Finance), Ministry of Chemical & Petrochemicals, Ministry of Power, Ministry of Forest & Environment, Ministry of Textiles, DRDO, All India Radio, Prasar Bharati, Ministry of Information & Broadcasting, Ministry of Tribal Affairs.

GST (Goods & Services Tax)

The Government of India has dropped the GST collection target for the current fiscal to INR 11.47 lakh crore in the revised estimates as compared to INR 13.71 lakh crore budgeted initially. For the next fiscal 2019-20, the GST collection target has been estimated at INR 13.71 lakh crore. Goods and Services Tax (GST) collected in the current fiscal till February was INR 10.70 lakh crore.

The Government of India has extended IGST (Integrated Goods and Service Tax) and compensation cess exemptions for goods procurement under certain export promotion schemes till March 2020. These exemptions have been extended for exporters buying inputs domestically or importing for export purposes under export oriented unit (EOU) scheme, Export Promotion Capital Goods (EPCG) scheme and advance authorisation.

During April-February of the current fiscal year, exports grew 8.85 per cent to USD 298.47 billion, while imports rose by 9.75 per cent to USD 464 billion. The trade deficit has widened to USD 165.52 billion during the 11 months of the current fiscal from USD 148.55 billion compared to the year-ago period.

Your company is working vigorously for creating a robust IT infrastructure as per GSTN specification. Your company is also roping in multiple ASPs, who are developing their IT systems to cater to the needs of various business segments such as Small & Medium, Big Corporates, and Traders etc. We are of the view that due to GOI thrust on digital payments, ceiling on cash payments/receipts and cap on cash expenditure to be incurred for claiming under Income Tax, and implementation of GST, all the informal/unorganized business will come under formal structure and due to this the present number of registered dealers which are approximately 8 million at present may increase to many fold in due course, which will create huge business potential for GSPs. Management is of the view that this business line is going to be game changer for your company and in near future prove to be one of the robust profit centres of your company.

Digital Signatures

A digital signature is a mathematical technique used to validate the authenticity and integrity of a message, software or digital document. The digital equivalent of a handwritten signature or stamped seal, a digital signature offers far more inherent security, and it is intended to solve the problem of tampering and impersonation in digital communications.

According to the Digital Signature Market information report, the global digital signature market is estimated to grow at a CAGR of 30.5% over the period of 2018-2024. Factors which influence the growth of this segment are the ever increasing needs of verifying digital documents such as patient consents, court documents, cash management documents, policies, claims, etc.

Hardware Distributor

Your company is the Distributor for Smartcard Printers. These Printers provide an instant solution for printing of Plastic Aadhaar Cards. One can also print and deliver Voter ID Cards, Health Cards, Driver's Licenses, Membership Cards, Payment Cards, Employee ID Cards, Loyalty Cards, and Visiting Cards etc. In view of thrust of our PM on 'Digital India', smart Identity has gained momentum and in turn has created lot of demand in the system for plastic cards. The revenues under this stream have increased at a rate of 300% in comparison to previous year. In the process of selling various type of printers a lot of demand get generated for consumables like Ribbon, Heads etc. which is becoming a continuous source of revenue stream for the company

Financial Review

Your Company's consolidated revenue from operations for the year stood at INR 1,561 Mn, witnessing a growth of 19.97% on YoY basis.

Recent Developments

Alankit Limited enter into agreement with the **UTI Infrastructure Technology and Services Limited (UTIITSL) PAN Card services** that includes New PAN Card application, PAN Correction, Duplicate PAN, PAN card of NRIs, Lost PAN, e -PAN Card etc. Alankit through its wide PAN India network, through its Business Associates, will offer these services, making it easy for the customers.

Further, Discontinuance of Agreement with NSDL e-Governance Infrastructure Limited as a Tax Information Network facilitator for PAN, e-TDS statement filing services may not have any significant impact on our business, revenue and profitability of the Company as present business and the stream of new businesses will take care of any shortfall, if any. The dispute between the Company and the NSDL has now been referred to arbitration between the parties wherein Alankit is seeking payment of its arrears of long pending dues.

Alankit Limited has entered into a “**Business Correspondent Agreement**” with the **IDBI Bank Limited** to act as a **Corporate Business Correspondent (BC)** for providing individual BC agents (BCA)/Village Level Entrepreneurs (VLEs) at Sub Service Area (SSAs)/other identified locations of IDBI Bank.

Alankit Limited enters into partnership with IDP, an industry leader in innovative identification card printer technology. Alankit is launching innovative Smart Card Printing solutions range (SOLID series – first in India) for secure, smart& seamless access through ID - cards such as Pan, Aadhaar, Corporate ID cards, student ID cards etc. IDP is an industry leader dedicated to improving the photo identification market by developing card printers, encoders and software with diverse and innovative uses of technology. Alankit has printed over 90-million different types of ID-cards under the E Governance partnership presence. Alankit is catering to a wide range of audience including corporate entities, Schools, individual investors as well as general public through its wide network of business /locations/branches across the country. The new products of the Alankit- the **SOLID-510** and Alankit ID Software **ALSSEC-ID** will provide “contactless card” solution for a smart, secure, and seamless access to the premises post lockdown. The Company believes that IDP's features like, FINE Image technology, WIFI, Linux support, Quick Laminator extension, smaller yield budget friendly ribbons clubbed with

Alankit's own ALSSEC-ID software to be used for various e-Gov card applications would be wise choice for our customers, for their perpetual success.

Foreign Exchange Department of **Reserve Bank of India ("RBI")** has granted **Money Transfer Service Scheme (MTSS) License** to one of our Subsidiary Alankit Forex India Limited, Full Fledged Money Changer (FFMC) as Indian Agent to undertake Inward cross-border money Transfer Service activities in India in association with Overseas Principal M/s Western Union Financial Services Inc., Colorado, USA.

E-Sign Service Provider

The subsidiary of the Company Verasys Technologies Private Limited ("Vsign") which is Certifying Authority under Section 21 of the IT Act, 2000, is now also empanelled as e-Sign Service Provider (ESP) to provide e-Sign Service based on Aadhar which is a substantial move for the Company.

Products/ Services offered by Vsign

1) Esign

For a document to be signed digitally, we need to possess a Digital Signature Certificate from the Central Authorities of the country. One of the notable features of eSign is that it can be done anywhere, anytime without much hassle with the use of OTP. It makes use of digital signature technology which is used to sign a said document.

2) Paperless DSC

A digital signature certificate is an electronic form of a signature that can be used to validate the identity of the signer. It ensures that the original content of the message or document has remained intact during transit. Paperless Digital Signature is easily transportable and cannot be imitated by someone else. The paperless digital signature can be issued by authenticating an individual via Aadhaar e-KYC. Any individual whose Aadhaar Card is linked with the mobile number can procure paperless digital signatures.

3) PDF Signer

Vsigner is a desktop based application that allows user to sign single or bulk PDF documents using Digital Signature Certificates (DSC tokens). It works with DSC token issued by any Certifying Authority in India. Vsigner also enables user to mail digitally sign documents in faster and more secure way.

4) Encryption decryption software

By using PKI infrastructure, we can encrypt and decrypt our data.

Risk Concern

Your Company's risk management structure works on identifying with the distinguishing proof, investigation, assessment, treatment, moderation and observing of the vital, operational, and legal and consistence threats to accomplish its key business goals. Risk Management at Alankit looks to limit the unfriendly effect of these threats, in this way, empowering the Company to use advertise openings successfully and improve its drawn out upper hand. The focal point of the management executives is to identify risks and look for relief measures. This is done through intermittent audit gatherings of the administration.

Human Resource

Your Company firmly believes that the personal development of individual employee contributes to the stable and sustainable growth of the company as a whole. The company's HR strategy is focused on attracting the best talent, reskilling and transforming the workforce and

providing a stimulating work environment which is flexible, nurtures social contract, fosters innovation, and builds a result oriented, high performance culture.

Your Company encourages employees to utilize their strengths, and provides opportunities for them to use their skills and to develop their abilities. The Company is providing an equal opportunity to all the employees to utilize their full potential and grow with the organization. Our employees are the foundation of our success, and we believe in sharing our success with them. We reward their outstanding work in many ways, like providing competitive pay, giving instant reward and recognition for path-breaking contribution.

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2020, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Principles of Good Corporate Governance are based on transparency, accountability and focus on the sustainable success of the Company. Alankit Limited believes in maintaining high standards of Corporate Governance as a part of its legacy and constitution.

The Company is trying to uphold and nurture these core values of Corporate Governance in all respects of its operations. The Company believes in maximizing its shareholders' value following transparency and fairness towards all its stakeholders' viz. customers, business partners, investors, human capital, the government and the society. The Company practices ethical standards in all its dealings. The Company has been following principles of transparency and adequacy in all the disclosures through Annual Reports, financial results and other documents submitted to stock exchanges.

BOARD OF DIRECTORS

The Board is overall responsible to oversee the general affairs, performance and long-term success of business as a whole to protect the long-term interest of the stakeholders.

Composition of Board of Directors

The Board is broad-based and consists of eminent individuals from Managerial, Professional and Financial background. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements.

The Listing Regulation mandate for a Company with Non-Executive Chairman, who is a promoter at least half of the Board should be independent Director. As on 31st March, 2020, our Board comprised (Six) members, consisting of one Non-Executive Chairman/Director, One (1) Executive Director, one (1) Non-Executive Director and Three (3) Independent Directors Including one Independent Woman Director The Independent Directors meet the criteria prescribed for an Independent Director as stipulated in Regulation 16(1)(b) of the SEBI(LODR)and Section 149(6) of the Companies Act, 2013. The Composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) and Section 149 of the Companies Act, 2013. None of the director is related to any other director on the Board except Chairman and Managing Director of the Company.

Appointment & Tenure

Director liable to retire by rotation step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election, in accordance with the Articles of Association of the Company.

Board Meetings, Attendance and Directorships of Directors

During the financial year under review, the Board of Directors met 7 (Seven) times and one Board Meeting conducted by circulation on following dates and the necessary quorum was present in the meeting.

First Board Meeting	26th May, 2019
Second Board Meeting	26th June, 2019(BM_RBC)

Third Board Meeting	14th August, 2019
Fourth Board Meeting	28th September, 2019
Fifth Board Meeting	31st October, 2019
Sixth Board Meeting	13th November, 2019
Seventh Board Meeting	12th February, 2020
Eighth Board Meeting	19th March, 2020

Composition and Category of Directors, attendance of each Director at the Board Meetings. Number of Directorship(s)/Committee Membership(s)/Chairmanship(s) as on 31st March, 2020:

S. No.	Name of Directors	Category	No. of Board Meetings attended	Directorship (s) in other Companies##	Number of Committees#	
					Membership(s) held in other Companies	Chairmanship(s) held in other Companies
1.	Alok Kumar Agarwal	Non-Independent, Non-Executive	8	11	-	-
2.	Ankit Agarwal*	Non-Independent, Executive	8	5	-	-
3.	Yash Jeet Basrar^^	Independent, Non-Executive	8	7	-	-
4.	Shyam Kishore Lal**	Independent, Non-Executive	6	-	-	-
5.	Pradip Kumar Banerji^	Independent, Non-Executive	-	-	-	-
6.	Meera Lal***	Independent Woman Director, Non-Executive	-	-	-	-
7.	Ashok Shantilal Bhuta@	Independent Non-Executive	8	2	-	-
8.	Preeti Chadha	Non-Independent, Non-Executive	8	-	-	-

*Re-appointed as Managing Director of the Company further period of five years w.e.f. 26th May, 2019.

** Re-appointed as an Independent Director for further period of five years w.e.f. 26th May, 2019. Unfortunately, he is no longer the Independent Director of the Company due to his sad Demise on 17th January 2020.

***Mrs. Meera Lal was appointed as an Additional independent director on 12 February, 2020

#only covers Membership / Chairpersonship of Audit Committee and Stakeholders Relationship Committee of public limited companies.

##Excluding Foreign Companies, Section 8 Companies and Alternate Directorships.

^ Ceased to be Directors w.e.f. May 26, 2019 upon completion of their term as Independent Director.

^^Re-appointed as an Independent Director for further period of five years w.e.f. 04th July, 2019.

@ Re-appointed as an Independent Director for further period of five years w.e.f. 26th May, 2019.

All the Directors have attended the 30th Annual General Meeting held on 28th September, 2019.

During FY 2019-20, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.

The independent directors have met on 19th March, 2020 without the presence of non-independent directors. The independent directors have evaluated the performance of Chairperson of the Board, non-independent directors and of the Board during the year and quality of board performance, timeliness of flow of information with the Board. Details of familiarization program imparted to Independent Directors are available on the Company's website <https://www.alankit.in/pdf/Policy/Familiarisation Programme.pdf>

The Board periodically reviews the compliance reports of all laws applicable to the Company.

Details of Shareholdings of Directors as on 31.03.2020:

None of the Directors hold any shares in the Company except the following:

Ankit Agarwal-40,00,000 shares

Alok Kumar Agarwal-33,66,776 shares

Yash Jeet Basrar-100 shares

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

Name of Directors

I. Alok Kumar Agarwal, Non-Executive & Non Independent Chairman/Director

Mr. Alok Kumar Agarwal holds a Bachelor degree in Commerce from Rohailkhand University. He is also a Fellow member of the Institute of Chartered Accountants of India.

Mr. Alok Kumar Agarwal is a well-known personality in the field of e-Governance sector, having more than three decades of experience in Depository Services, Share Broking, Financial Services, Merchant Banking, Financial Management, Registrar and Share Transfer Services, Insurance and Health Care Verticals.

II. Ankit Agarwal, Managing Director

A qualified Chartered Accountant and a Fellow member of the Institute of Chartered Accountants of India, he also holds a Bachelor degree in Commerce from the University of Delhi. Mr. Ankit Agarwal has an impressive record of over 10 years in the field of Finance, Accounting, Process Enhancements, Liaising & Co-ordination as well as Research activities.

He has been the driving force behind the company's successful operations and execution of key e-Governance projects undertaken by Alankit as a preferred partner of the Indian Government.

III. Yash Jeet Basrar, Independent Director

Mr. Yash Jeet Basrar aged 71 years is an Independent Director of our Company. He holds a Bachelors' Degree in Arts from Delhi University and an active fellow member of Institute of Company Secretaries of India since 1980. He is also former member of Institute of Chartered

Secretaries and Administrators (England) since August, 2001. He is also an Insolvency Professional under Insolvency and Bankruptcy Board of India.

Mr. Yash Jeet Basrar has 47 years of experience in Financial Services Industry, handling compliances, corporate consultant.

IV. Ashok Shantilal Bhuta, Independent Director

He is A Fellow member of the Institute of Chartered Accountants of India, since 1981 and having rich experience spanning into nearly four decades is engaged in full time practice in the field of accountancy and providing consultancy services related to corporate law matters, direct and indirect taxes, corporate governance, statutory and internal audit of numerous business houses and other entities.

V. Meera Lal , Additional Independent Woman Director

She is M.A. (Economics). She is also a research advisor for PHD Students, Central University, Ranchi, Co-Supervisor of PHD Students, Osmania University, Hyderabad and having rich experience of 40 years in Teaching, Research and Development and Management.

She is currently working as Professor of Economics, St. Xavier's College, PG Department of Economics, Ranchi University, Jharkhand. She is having teaching experience at BITS-Pilani, Hyderabad campus, Delhi University, St. Xavier's College, Post Graduate, Ranchi and Management institute, Hyderabad and Patiala in Punjab, India.

She is also a Prolific Writer in both International and National Journal. She is also a Life Member of Indian Economic Association, Indian Society of Labour Economics, Giri Institute of Labour, Noida, Research Development Association, Jaipur, IFMR Research Centre for Micro Finance. Her areas of interest are Labour Economics, Environmental Economics and Development Economics.

VI. Preeti Chadha Non-Executive , Non Independent Woman Director

She holds a LLB degree from CCS University, Master Degree in Commerce from IGNOU and Bachelors' Degree in Commerce from Delhi University. She is Fellow member of Institute of Company Secretaries of India.

She has more than 8 years of experience in in the corporate laws matters, corporate governance, SEBI Listing regulations, statutory compliances, internal audits, IRDA compliances etc.

• Section 165 of the Companies Act, 2013:

- 1) None of the Directors of the Company holds office of directorships in more than 20 companies. This includes alternate directorships, private limited companies and Section 8 companies.
- 2) None of the Directors of the Company holds office of directorships in more than 10 public limited companies. This includes directorship in private companies that are either holding or subsidiary company of a public company. The number of Directorships, Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 ("Act") and Listing Regulations.

None of the Directors on the Board is a Director in any other Listed Company.

• Regulation 17A of the Listing Regulations:

- 1) None of the Directors of the Company serve as an Independent Director in more than 7 listed companies.
- 2) None of the Whole-Time Directors of the Company serve as an Independent Director in any listed company

Board Support

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board for consideration. The Company Secretary is also responsible for the preparation of the agenda and convening of the Board Meetings. The Company Secretary tracks and monitors Board and Committee proceedings to ensure that the Terms of Reference/Charters are adhered to, decisions are properly recorded in the minutes and actions on the decisions are tracked. Video conferencing facility is provided to facilitate Directors who are unable to attend the Meeting in person. In compliance with the relaxations granted by the Ministry of Corporate Affairs due to outbreak of Covid-19, the Company has also conducted its Board and Committee Meetings through

video conferencing, without any physical presence of Directors and attendees, to adhere to the social distancing norms. The Board is kept informed of all major events, including information listed under Part A of Schedule II to the Listing Regulations.

COMMITTEES OF THE BOARD

Your Company has Six Committees:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholder Relationship Committee
4. Management Committee
5. CSR Committee
6. Risk Management Committee

1. Audit Committee:





The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Section 177 of the Companies Act, 2013 (“the Act”) and Regulation 18 of Listing Regulations, as applicable, besides other terms as referred by the Board of Directors. Audit Committee of the Board is constituted to provide the assistance in financial and other allied matters to the Board of Directors of the Company. All members of the Audit Committee are financially literate and have related financial management expertise by virtue of their comparable experience and background. Audit Committee consists of following members:

Name	Category
Yash Jeet Basrar	Chairman
Ashok Shantilal Bhuta	Member
Preeti Chadha	Member

Objective of Audit Committee

The Objective of the Audit Committee is to oversee the financial reporting process and to ensure that the financial statement of the Company is correct, sufficient and credible.

The terms of reference of Audit Committee are as follows:

-  the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
-  review and monitor the auditor’s independence and performance, and effectiveness of audit process;
-  reviewing with the management quarterly results and annual financial statements before submission to the Board for approval;
-  approval or any subsequent modification of transactions of the company with related parties;

- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.
- Establish and Monitor Vigil Mechanism.
- Monitor Compliance Mechanism.
- Compliance of Internal Financial Controls and Risk Management.

Meetings of the Audit Committee:

The Audit Committee met 5 (Five) times during the year on 26.05.2019, 14.08.2019, 13.11.2019, 12.02.2020 and 19.03.2020. The gap between two meetings was not more than 120 days. The Company Secretary acts as Secretary to Audit Committee. The attendance record of the members is as follows:

S. No.	Name	Category	No. of Meetings Held	No. of Meetings Attended
1.	Yash Jeet Basrar	Chairman	5	5
2.	Ashok Shantilal Bhuta	Member	5	5
3.	Preeti Chadha	Member	5	5

2. Nomination & Remuneration Committee:

Our Nomination & Remuneration Committee comprise of 3 Independent Directors as on 31 March, 2020

Name	Category
Mr. Yash Jeet Basrar	Chairman
Mr. Alok Kumar Agarwal	Member
Mr. Ashok Shantilal Bhuta	Member

The terms of reference of Nomination & Remuneration Committee are as follows:

- The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- It shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

Meetings of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee met 3 (Three) times during the year on 26.05.2019, 28.09.2019 and 12.02.2020. The attendance record of the members is as follows:

S. No.	Name	Category	No. of Meetings Held	No. of Meetings Attended
1.	Yash Jeet Basrar	Chairman	3	3

2.	Ashok Shantilal Bhuta	Member	3	3
3.	Alok Kumar Agarwal	Member	3	3

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

Remuneration Policy

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing Director and the Executive Directors.

1) *Remuneration to Non-Executive Directors:*

The Company pays sitting fees of Rs. 25,000 per meeting (Sitting fees revised from Rs. 20,000 to Rs. 25,000) to its Non-Executive Directors for attending meetings of the Board and Rs. 25,000 per meeting to its independent directors for attending the meeting of independent directors. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings. The Remuneration policy is available on the website of the Company www.alankit.in

Details of the Remuneration for the year ended March, 2020:

Name	Sitting Fees	Commission
Alok Kumar Agarwal	1,30,000	-
Ashok Shantilal Bhuta	1,10,000	-
Meera Lal	0	-
Shyam Kishore Lal	80,000	-
Yash Jeet Basrar	1,30,000	-
Preeti Chadha	1,30,000	-

2) *Remuneration to Managing Director:*

Mr. Ankit Agarwal, our MD has signed an agreement containing the terms and conditions of employment. The agreement is for a term of five years, but either the Company or the MD may generally terminate the agreement upon three months' notice to the other party. Remuneration paid to Mr. Ankit Agarwal as on 31.03.2020: Rs. 58,99,945.

3. Stakeholders Relationship Committee:

The Committee was constituted to oversee the transfer of shares within the stipulated time period and to redress shareholders' complaints such as transfer/transmission of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc. The Shareholder Relationship Committee consists of the following:

Name	Category
Mr. Yash Jeet Basrar	Chairman
Mr. Ashok Shantilal Bhuta	Member
Mrs. Preeti Chadha	Member

During the year, no complaint was received from shareholder. The Company has acted upon all valid requests for share transfer received during 2019-20 and no such transfer is pending.

Meetings of the Stakeholders Relationship Committee:

The Stakeholders Relationship Committee met 1 (One) times during the year on 12.02.2020. The attendance record of the members is as follows:

S. No.	Name	Category	No. of Meetings Held	No. of Meetings Attended
1.	Mr. Yash Jeet Basrar	Chairman	1	1
2.	Mr. Ashok Shantilal Bhuta	Member	1	1
3.	Mrs. Preeti Chadha	Member	1	1

Ms. Khushboo Arora, Company Secretary & Compliance Officer of the Company is responsible for resolving investor grievances.

4. Management Committee

The management committee consists of the following members:

Name	Category
Mr. Ankit Agarwal	Chairman
Mr. Yash Jeet Basrar	Member
Mr. Alok Kumar Agarwal	Member
Ms. Preeti Chadha	Member

There were total 24 (Twenty Four) Management Committee Meetings held during the year; minutes of which have been placed before the Board Meetings and the Board took the note of the same.

5. CSR Committee:

The Committee oversees, inter-alia, corporate social responsibility and other related matters as may be referred by the Board of Directors and discharges the roles as prescribed under Section 135 of the Act which includes formulating and recommending to the Board, a Corporate Social Responsibility (CSR) Policy indicating the activities to be undertaken by the Company, as per Schedule VII to the Act; recommending the amount of expenditure to be incurred; and monitoring the CSR Policy of the Company. The Committee has met 1 (One) time during the year on 12th February, 2020 and the necessary quorum was present in the meeting.

CSR Committee consists of the following member:

Name	Category
Mr. Yash Jeet Basrar	Chairman
Mr. Ankit Agarwal	Member
Mr. Alok Kumar Agarwal	Member

6. RISK MANAGEMENT COMMITTEE

The Committee oversees and monitors organization-wide risk management practices including developing strategies, policies, procedures, processes, and systems to identify, assess, measure, monitor, and manage major risks. These major risks include compliance risk, fraud risk, financial, credit, market and liquidity risk, operational risk, information security/cyber security risk, technology risk, business-continuity risk, reputation risk and strategic risk.

Name	Category
Mr. Ashok Shantilal Bhuta	Chairman
Mr. Yashjeet Basrar	Member
Mrs. Meera Lal*	Member

* Mr. Shyam Kishore Lal no longer the Director of the Company Cause of his Demise on 17th January 2020. Mrs. Meera Lal Was appointed to the Board on 12.02.2020 as an Independent Director to fill the casual vacancy caused due to his Demise.

* The Committee was re-constituted on 12.02.2020 because of the sad demise of Member Mr. Shyam Kishore Lal, an Independent Director of the Company (also the Member of the Committee) and Mrs. Meera Lal Was Appointed as the Member of the committee in line with the provisions of Regulation 21 of SEBI (Listing Obligations & Disclosure Requirements), 2015. The Committee Frame, implement and monitor the risk management plan for the Company.

GOVERNANCE OF SUBSIDIARY COMPANIES

The minutes of the Board Meetings of the subsidiary companies along with the details of significant transactions and arrangements entered into by the subsidiary companies are shared with the Board of Directors on a quarterly basis. The financial statements of the subsidiary companies are presented to the Audit Committee. The Company have only one material subsidiary as on the date of this report, having a net worth exceeding 10% of the consolidated net worth or income of 10% of the consolidated income of your Company. The information in respect of the loans and advances in the nature of loans to subsidiaries pursuant to Regulation 34 of the Listing Regulations is provided in Notes to the standalone financial statements.

POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARY

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a policy for determining 'material' subsidiaries, which has been put up on the website of the Company at www.alankit.in.

Material unlisted subsidiary

During FY 2019-20, the Company had one of its unlisted subsidiary company as material subsidiary in terms of its policy on determination of material unlisted subsidiary companies. Material subsidiaries are subject to special governance norms in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, minutes of the meetings of the Board of Directors of all subsidiary companies are placed before the Board of Directors of Alankit Limited for review and noting.

SEXUAL HARRASMENT POLICY

The Company values the dignity of individuals and strives to provide a safe and respectable work environment to all its employees. The Company is committed to providing an environment, which is free of discrimination, intimidation and abuse. The Company believes that it is the responsibility of the organisation to protect the integrity and dignity of its employees and also to avoid conflicts and disruptions in the work environment due to such cases. The company has complied with provisions

relating to the constitution of Internal Complaints Committee under the Sexual Harassment Act, 2013.

No. of complaints filed during the F.Y- Nil

No. of Complaints disposed of during the F.Y- Nil

No. of Complaints pending as on the end of F.Y- Nil

GENERAL BODY MEETINGS

Details of last three Annual General Meetings of the Company are as follows:

Description of Meetings	Date	Time	Special resolutions passed	Venue
30 th AGM**	28.09.2019	10:00 AM	i. Re-appoint Mr. Shyam Kishore Lal as an independent Director of the Company. ii. Re-appoint Mr. Ashok Shantilal Bhuta as an Independent Director of the Company. iii. Re-appoint Mr. Yash Jeet Basrar as an Independent Director of the Company. iv. Re-appoint Mr. Ankit Agarwal as Managing Director of the Company. v. Alteration in Articles of Association of the Company. vi. Approval of related party transactions to be entered With the Group Companies. vii. Alteration in Object Clause of Memorandum of Association of the Company.	Mohan Vilas, Main G.T. Karnal Road, Delhi- 110036
29 th AGM	28.09.2018	10:00 AM	1. Alteration of objects clause in the MOA of the Company. 2. Re-appointment of Mr. Pravin Kumar Bansal.	
28 th AGM	26.09.2017	10:00 AM	Nil	

Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

No Special resolution was passed through postal ballot during the Financial Year 2019-20.

DISCLOSURE

1. Related Parties Transactions as required under Accounting Standard (AS-18) are furnished as Note No. 32 and attached to & forming part of Balance Sheet & Statement of Profit & Loss for the financial year ended on 31st March, 2020. The policy on related party transactions is available on the website of the Company i.e. www.alankit.in
2. The Company has complied with all the legal provisions of the Companies Act, 2013 and no penalty has been imposed by any stock exchanges or SEBI on the Company during the last 3 years.
3. None of transactions with any of related parties were in conflict with the interest of the Company.
4. A certificate has been received from **N C Khanna & Associates (CP NO. - 5143 & FCS No. 4268)**, Practicing Company Secretaries dated 22nd June, 2020, 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 and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.
5. The Company has fulfilled the following Discretionary requirements as prescribed in Part-E of Schedule II in terms of Regulation 27(1):
 - a) Modified opinion(s) in Audit Report: The Company's financial statements have unmodified audit opinions.
 - b) Separate posts of Chairman: The position of the Chairman is separate.
 - c) Reporting of internal auditors: The internal auditors of the Company directly report to the Audit Committee
6. The Company has adopted a Whistle Blower Policy and has established the necessary mechanism for employees to report concerns about unethical behavior.
7. At present, there is no proposal to pass any resolution by postal ballot.
8. Details of utilization of funds raised through preferential allotment or qualified institutions placement: **NA**
9. The total fees paid by the Company to M/s. B.K. Shroff & Co., Statutory Auditors of the Company is Rs. 4,00,000.

INTERNAL FINANCIAL CONTROLS AND RISK MANAGEMENT

The Company has systems for corporate risk assessment and mitigation. Business risk assessment procedures have been set in place for self-assessment of business risks, operating controls and compliance with Corporate Policies. There is an ongoing process to track the evolution of the risks and delivery of mitigating action plans. The procedures adopted provide the Management an assurance on the internal processes and systems.

MEANS OF COMMUNICATION

The quarterly, half yearly and annual results of the Company's performance are published in newspapers which includes Financial Express and Hari Bhoomi. The results are also displayed on the Company's website www.alankit.in. Financial results and Presentations made to the institutional investors/analysts after the declaration of quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) as well as uploaded on the Company's website.

The Annual Report of the Company for 2020 has been emailed to the members whose email addresses are available with the depositories for communication purposes are obtained directly

from the members as per Section 136 of the Companies Act, 2013, and Rule 11 of the Company(Accounts)Rules, 2014. The Company encourages its shareholders to subscribe to e-communication from the Company. For this purpose, shareholders are requested to update their email ids in the forms prescribed by their respective depository participants for shares held in demat form and write to the Company's registrar and share transfer agent for email updation for shares held in physical mode.

CODE OF CONDUCT

Code of conduct for the Directors and senior management was adopted by the Board. This code of conduct is also available on the website of the Company, viz., <http://www.alankit.in/>. For the year under review, all directors and members of management have affirmed their adherence to the provisions of the Code.

PREVENTION OF INSIDER TRADING

The Board has approved a Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and Share Dealing Code for Prevention of Insider Trading in terms of SEBI (Prevention of Insider Trading) Regulations, 2015. The code ensures that the employees deal in the shares of the Company only at a time when any price sensitive information that could be known to the employee is also known to the public at large. This code is applicable to designated employees and directors of the Company.

CFO CERTIFICATION

The Managing Director in place of Chief financial Officer has duly given a certificate to the Board as contemplated in Regulation 17(viii) of the listing agreement.

He has inter alia, certified and confirmed to the Board about the correctness of the financial statements, adequacy of internal control measures and matters to be reported to the Audit Committee.

COMPLIANCES UNDER LISTING REGULATION

Company is regularly complying with the provisions of the SEBI (Listing Obligations & Disclosure Requirement),2015 . Information's, certificates and returns as required under Listing Regulations are sent to the stock exchanges within the prescribed time.

STRICTURES AND PENALTIES

During the year, no penalties or strictures have been imposed on the Company by any stock exchange, SEBI or other statutory authority on matters relating to the capital markets.

INFORMATION ON DEVIATION FROM ACCOUNTING STANDARDS, IF ANY

There has been no deviation from the Accounting Standards in preparation of annual accounts for the financial year 2019-20.

CERTIFICATE ON CORPORATE GOVERNANCE BY PRACTISING CHARTERED ACCOUNTANT

The Certificate on compliance of the Listing Agreement relating to Corporate Governance by a Practising Chartered Accountant has been obtained.

GENERAL SHAREHOLDERS INFORMATION

i	Annual General Meeting Day, Date, Time & Venue	31 st AGM, Saturday, 29 August, 2020, 12:30 P.M. The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of the AGM.
ii	Financial Year	2019-20
iii	Date of Book Closure	As mentioned in the Notice of this AGM
iv	Listing details	Bombay Stock Exchange Limited National Stock Exchange Limited The Company has paid listing fees at both the exchanges and has complied with the listing requirements.
vi	Scrip Code, Scrip ID,ISIN	531082, ALANKIT, INE914E01040
vii	Dividend payment date	On and from Wednesday, 02 nd September, 2020, if approved by shareholders at the AGM Note: SEBI vide its circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 granted relaxations to the listed entities in relation to compliance with certain provisions of SEBI Listing Regulations in view of the COVID-19 situation, accordingly, where the Bank details are unavailable for electronic transfer, the Company shall dispatch the dividend warrant/Bankers' cheque/demand draft to Members, at the earliest once the normalcy is restored

TRANSFER OF SHARES IN DEMAT FORM ONLY

As per SEBI norms, with effect from April 1, 2019 (or such other date as may be notified), only transmission or transposition requests for transfer of securities shall be processed in physical form. All other transfers shall be processed in dematerialised form only. The Company has sent reminders to shareholders holding shares in physical form to dematerialise their shares promptly to avoid inconvenience.

ELECTRONIC CLEARING SERVICE

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the Bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through ECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

UPDATION OF KYC DETAILS

As per SEBI norms, efforts are underway to update Permanent Account Number (PAN) and bank account details of shareholder(s) in the members' register, communications have been sent by the Company to eligible shareholders in this regard. Shareholders are requested to update these details at the earliest.

The Company obtains half-yearly certificate of compliance related to the share transfer formalities from Company Secretary in practice as required under the Listing Agreement with Stock Exchanges and files a copy of certificate with Stock Exchanges on or before due date.

CATEGORIES OF SHAREHOLDERS AS ON 31ST MARCH, 2020

Category	No. of Shares held	Percentage of Shareholding
A. Promoters Holding Indian		
1. Individual	18366776	12.85
2. Body Corporate	83600000	58.48
Sub-Total	101966776	71.33
B. Non-Promoter's Holding		
3. Institutional Investors		
a. Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-Government Institutions)	229700	0.16
4. Non Institutional Investors		
a. Bodies Corporate	14035670	9.82
b. Individuals	25540832	17.87
c. NRIs	567500	0.4
d. OCBs	20000	0.01
e. Others	597622	0.42
Sub-Total	40761624	28.67
GRAND TOTAL	142958100	100

DISTRIBUTION OF EQUITY SHARES

Total Number of Equity Shares	-	14, 29, 58,100
Paid up value per share	-	Re. 1/- each

DISTRIBUTION OF SHAREHOLDINGS AS ON 31ST MARCH, 2020

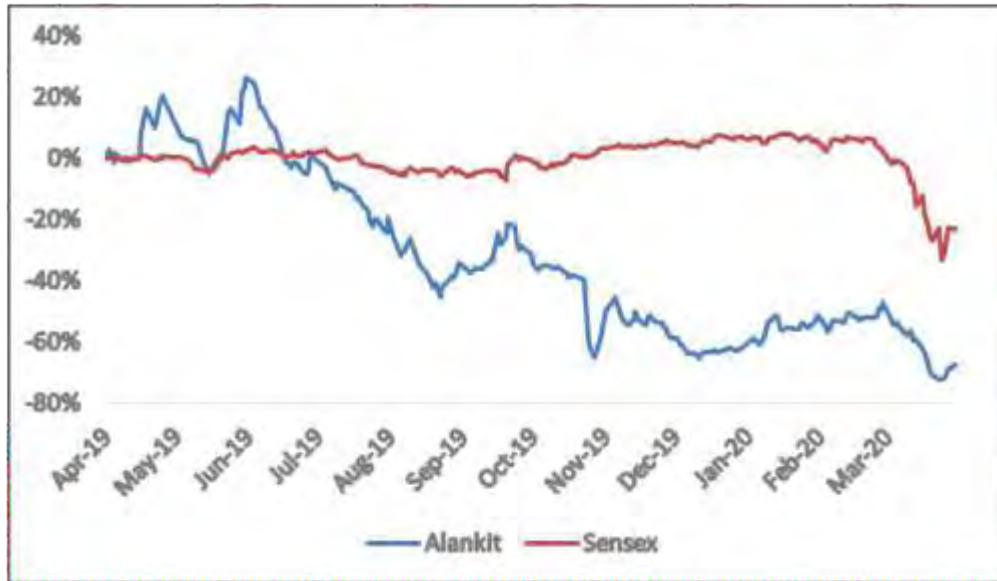
Shareholding (No. of Shares)	Number of Shareholders	% of shareholders	Number of Shares	% of Shareholding
1 to 5000	12225	96.02	6657079	4.66
5001 to 10000	234	1.84	1702864	1.19
10001 to 20000	115	0.90	1748691	1.22
20001 to 30000	50	0.39	1207921	0.84
30001 to 40000	19	0.15	678351	0.47
40001 to 50000	14	0.11	654725	0.46
50001 to 100000	22	0.17	1616799	1.13
100001 and above	53	0.42	128691670	90.02
TOTAL	12732	100	14295810	100

MARKET PRICE DATA - BSE

MONTH	HIGH (in Rs.)	LOW (in Rs.)
April	39.25	29.7
May	40.35	27.35
June	40.5	29.2
July	31.7	22
August	25.2	17
September	24.85	19.45
October	23.9	9.85
November	17.46	12.7
December	13.05	10.8
January	16.09	12.25
February	17.3	12.95
March	16.95	9

MARKET PRICE DATA - NSE

MONTH	HIGH (in Rs.)	LOW (in Rs.)
April	40.7	30.3
May	40.1	29.3
June	40.25	28.7
July	31.75	22.1
August	25.4	16.1
September	28	19.5
October	21.9	9.85
November	17.9	12.65
December	13.05	10.5
January	16.1	12
February	16.7	12.85
March	16.5	8.25



DEMATERIALIZATION OF SHARES

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. Equity shares of the Company representing 99.16 percent of the Company's equity share capital are dematerialized as on March 31, 2020. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE914E01040.

Bifurcations of shares held in physical and demat form as on 31st March, 2020:

Total Issued Capital	No. of Shares	% of Total Capital
Demat Form	141756860	99.16
Physical Form	1201240	0.84
Total	142958100	100

Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2020, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46.

Credit Ratings and Change/Revisions in Credit Ratings for Debt Instruments

- CARE BBB (Triple B) (Credit Watch with Negative Implications) for Long-term Bank Facilities Fund Based.

- CARE A3 (A Three) (Credit Watch with Negative Implications) for Short-term Bank Facilities – Non-Fund Based.

REGISTERED OFFICE:

205-208, Anarkali Complex,
Jhandewalan Extension,
New Delhi-110055

REGISTRAR AND SHARE TRANSFER AGENT:

Alankit Assignments Limited

“Alankit House”

4E/2, Jhandewalan Extension,
New Delhi-110055

Ph No. 011-42541234

Fax: 011-42541967

INVESTOR CORRESPONDENCE MAY BE ADDRESSED TO:

Khushboo Arora

Company Secretary and Compliance Officer

“Alankit House”, 4E/2, Jhandewalan Extension, New Delhi-110055,

Jhandewalan Extension,

New Delhi-110055

Ph No. 011-41541234

Fax: 011-41540028

E-mail id: investor@alankit.com / khusbhooa@alankit.com

Website: <http://www.alankit.in/>

On behalf of the Board of Directors

**ALOK KUMAR AGARWAL
CHAIRMAN**

DATE: 23.07.2020

PLACE: NEW DELHI

BUSINESS RESPONSIBILITY REPORT

The Directors present the Business Responsibility Report of the Company for the financial year ended on 31st March, 2020, pursuant to Regulation 34(2) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Section A: General Information about the Company

1	Corporate Identity Number	L74900DL1989PLC036860
2	Name of the Company	Alankit Limited (ALANKIT)
3	Registered Office	205-208, ANARKALI COMPLEX, JHANDEWALAN EXTENSION NEW DELHI -110055
4	Website	www.Alankit.in
5	Email id	investor@alankit.com info@alankit.com
6	Financial Year	2019-20
7	Sector(s) that the Company is engaged (industry activity code wise)	E-Governance Services(NIC Code-63119) E-governance Products(NIC Code-46511)
8	List three key products / services that the Company manufactures / provides (as in Balance Sheet)	Manpower services, UID/Aadhaar services, TIN/PAN services, Business Correspondent,
9	Total Number of locations where business activity is undertaken by the Company	ALANKIT is a Service Provider and it operates from the following locations : A. Number of national Locations: 21 B. Number of International Locations: 1
10	Markets served by the Company- Local/ State/ National/ International	Local/State/National/International

Section B: Financial Details of the Company

1	Paid up capital	INR 14,29,58,100/-
2	Total Turnover	INR 13,489.69 lakhs
3	Total Profit after taxes	INR 1,268.62 lakhs
4	Total spending on Corporate Social Responsibility (CSR) as a percentage of profit after tax (%)	INR 45 lakhs (3.50%)
5	List of activities in which expenditure in 4 above has been incurred	To help eradicate illiteracy from rural and tribal India.

Section C: Other details**1. Does the Company have any subsidiary company/ companies:**

Yes. The Company has 4(Four) wholly owned subsidiary Companies viz., Alankit Forex India Limited, Alankit Technologies Limited, Alankit Insurance Brokers Limited, Alankit Imaginations limited and 1(One) Subsidiary Company i.e. Verasys Technologies Private Limited. The details have been given in Form AOC – 1 as an attachment forming part of Annual Report.

2. Do the subsidiary company/ companies participate in BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)?

Our subsidiaries share our vision and values and are responsible businesses. They do pursue responsible practices which they believe in. The Company aspires to seek support from its various subsidiary companies in the years to come to participate in its various Business Responsibility initiatives.

3. Do any other entity/ entities (e.g. suppliers. Distributors etc.) that the Company does business with, participate in the BR Initiatives of the Company? If yes, then indicate the percentage of such entity/ entities? [less than 30 %, 30%- 60%, more than 60 %]

No. The Company complies with the provisions of Business Responsibility independently which does not include Business Responsibility initiatives of any third-party entity/entities like supplier, distributors, agencies, etc.

Section D: BR INFORMATION**1. Details of Director/ Directors responsible for BR**

- a) Details of the Director/Directors responsible for implementation of the BR

policy/policies:

The Corporate Social Responsibility Committee (“CSR Committee”) of the Board of Directors is responsible for implementation of BR policies of the Company.

The members of CSR Committee are:

Name	Designation
Mr. Yash Jeet Basrar	Chairman of the Committee
Mr. Alok Kumar Agarwal	Member of the Committee
Mr. Ankit Agarwal	Member of the Committee

b) Details of the BR Head:

1	DIN	01191951
2	Name	Ankit Agarwal
3	Designation	Managing Director
4	Telephone Number	011-42541234
5	Email ID	director@alankit.com

2. Principle wise (as per NVGs) BR Policy/ policies (Reply in Y/N)

(a) The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business brought out by the Ministry of Corporate Affairs have been adopted by the Company, which indicate the nine Principles. The details are given below:

P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
P3	Businesses should promote the wellbeing of all employees.
P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized
P5	Businesses should respect and promote human rights
P6	Business should respect, protect, and make efforts to restore the environment.
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
P8	Businesses should support inclusive growth and equitable development
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a Policy/Policies for	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the Policy been formulated in consultation with the relevant stakeholders	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does policy conform to any national /international standards *	Y	Y	Y	Y	Y	Y	Y	Y	Y
4	Has the policy been approved by the board? If yes has it been signed by MD/ CEO/ appropriate Board Director? **	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Does the Company have a specified committee of the Board/Director/ Official to oversee implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6	Indicate the link for the policy to be viewed online?	The Alankit Code of Conduct can be viewed at: https://www.alankit.in/code-of-conduct.aspx The policy Details can be viewed at: https://www.alankit.in/policiespage.aspx								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8	Does the Company have in house structure to implement the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy to address stakeholders grievances related to the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Policies are evaluated regularly by the Senior Executives and subject to external audits, if applicable.								

* The policies are formulated with detailed consultation with relevant stakeholders and benchmarking across the industry. These are developed and aligned to applicable legal and regulatory requirements, and guidelines, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**All policies are administered under the overall supervision of the Management of the Company

3. Governance related to BR

- a. Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, annually, more than 1 year.**

The CSR Committee of the board generally meets at such intervals on need-basis

- b. Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?**

The Company forms part of the top 1000 listed companies in terms of market capitalization as on 31st March 2020. In view thereof, Financial Year 2019-20 is the first year wherein the Business Responsibility Report has been included in the Annual Report, which is available on the Company's website

Section E: Principle -wise performance

Principle 1 - Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

- 1. Does the Policy relating to ethics, bribery and corruption cover only the Company? Yes/ No. Does it extend to the Group / Joint Ventures / Suppliers / Contractors /NGOs / Others?**

No, Human Resource manual of the Company relating to Ethics, Bribery and Corruption applies to the all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with the Company, its subsidiaries and group companies. The Company's code of conduct is also applicable to all external stakeholders, suppliers, contractors etc., the Company follows zero tolerance on any acts of bribery, corruption etc. by such agencies during their dealings with the Company.

- 2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof.**

There were no complaints received during the financial year. Additionally on an ongoing basis the complaints/ grievances/ views, if any, received from employees and other stakeholders are dealt by respective functions within the Company.

Principle 2 - Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

- 1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and /or opportunities.**

Our commitment to the precautionary principle keeps us vigilant on our processes and operations regarding energy, emissions, water and waste management The Company has designed and developed special user/customer education program and separate uploads that takes care of social and environmental concerns and possible risks and opportunities, cost saving due to use of new, updated technology etc.

- 2. For each such product, provide the following details in respect of resource use(energy, water, raw materials etc.) per unit of product (optional) including a)Reduction during sourcing/production/distribution achieved since the previous year throughout the value chain and b)Reduction during usage by consumers (energy, water)has been achieved since the previous year?**

As a service provider, the operations of the Company require minimal energy consumption. Continuous efforts are being made to reduce the consumption of energy viz. use of low energy consuming LED lights is being encouraged at workplace. The Company and its employees ensure that there is optimum utilisation of the available resources (like water, energy, etc.).

- 3. Does the Company have procedures in place for sustainable sourcing (including transportation). If yes, what percentage of your inputs was sourced sustainably? Digital connectivity is becoming integral to economic and social developments.**

Not Applicable

4. **Has Company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work? If yes, what steps have been taken to improve the capacity and capability of local and small vendors.**

Not Applicable

5. **Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (Separately as 10%). Also, provide details thereof, in about 50 words or so.**

The Company is not involved in any manufacturing activity and hence there is no consequent discharge of waste and effluents.

Additionally, any electronic item discarded by the Company is channelized through authorised recyclers in consonance with requisite enactment/rules/guidelines issued by Ministry of Environment and Climate change Pollution Control Board.

Principle - 3 Business should promote the wellbeing of employees

Our employees are our key assets and our growth and success are attributable to them. Our people strategy is founded on this belief and is designed to recruit, develop and retain the talented workforce that run our businesses. We also focus on effectively utilising and grooming talent by appropriately rotating them across businesses for experience in new roles and to prepare them to take up various key positions in the future.

1. **Please indicate the Total number of employees.** 2684 as on 31st March, 2020
2. **Please indicate the Total number of employees hired on contractual basis:** 32
3. **Please indicate the Number of permanent women employees.** - 678
4. **Please indicate the Number of permanent employees with disabilities -** 1
5. **Do you have an employee association that is recognized by management?** No.
6. **What percentage of your permanent employees is members of this recognized employee association?** Not Applicable
7. **Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.**

S. No	Category	No. of complaints filed during the financial year	No. of complaints pending as on the end of the Financial Year
1	Child labour/ Forced labour/ Involuntary labour	Nil	Nil
2	Sexual harassment	Nil	Nil
3	Discriminatory Employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety and skill upgradation training in the During Financial Year 2019-20?

The Company organizes various training sessions in-house to facilitate upgradation of skill of employees handling relevant functions, basic fire and safety training. These training sessions are generally attended by majority of employees.

Principle 4 - Business should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

1. Has the Company mapped its internal and external stakeholders? Yes/No.

Yes.

2. Out of the above, has the Company identified the disadvantaged, vulnerable and marginalized stakeholders?

Yes. However, Identification of the disadvantaged, vulnerable and marginalized stakeholders is an on-going process.

3. Are there any special initiatives taken by the Company to engage with disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.

Our CSR endeavors focus attention towards the disadvantaged, vulnerable and marginalized stakeholders. The Company has identified the vulnerable and marginalized stakeholders and through its CSR activities / programs always strives to assist them financially in fulfilling their needs. Our CSR initiatives strive for uplifting the lives of the poor and the disadvantaged segments of the society.

Principle 5 - Business should respect and promote human rights

1. Does the policy of the Company on human rights cover only the Company or extend to the Group /Joint Venture / Suppliers / Contractors / NGOs/ Others?

The Company always ensures that dignity of person associated with the Company in any manner or capacity, is respected at all times. Also, care is taken that there are no instances of the abuse of human rights. We are vigilant about the overall wellbeing of the employees and that there is no discrimination.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the Management?

There have been no complaints relating to human rights violation in the past.

Principle 6 - Business should respect, protect, and make efforts to restore the environment.

1. Does the Policy related to Principle 6 cover only the Company or extend to the Group /Joint Venture / Suppliers / contractors / NGOs/ Others

The Company combines economic success with environmental protection and social responsibility, thus, contributing to a better future. Its Endeavour to comply with all applicable legal and internal Environmental, Health and Safety requirements allow to better

conserve energy and natural resources, prevent pollution and protect the health, safety of people.

- 2. Does the Company have strategies / initiatives to address global environmental issues such as climate change, global warming etc.? Y/ N. If yes, please give hyperlink for webpage.**

The Company being a service-oriented organization, the impact on the environment as a result of our business operations is minimal. In view of the above, we do not have any strategies aimed at tackling global environmental challenges.

- 3. Does the Company identify and assess potential environmental risks? Y/ N.**

Yes.

- 4. Does the Company have any project related to Clean Development Mechanism ? If so, provide details thereof, in about 50 words or so. Also, if yes, whether any environmental compliance report is filed?**

Not Applicable

- 5. Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/ N. If yes, please give hyperlink for webpage.**

Though the Company has not undertaken any specific initiatives related to clean technology or efficient and renewable energy, the Company ensures clean and energy efficient technology while deploying anything new

- 6. Are the emissions / Waste generated by the Company within the permissible limits given by CPSB/ SPCB for the financial year being reported?**

Not Applicable

- 7. Number of show cause / legal Notices received from CPCB/ SPCB which are pending (i.e. not resolved to satisfaction) as on end of the Financial Year.**

The Company has not received any show cause / legal notice from CPCB/ SPCB during the period under review.

Principle 7 – Businesses, when engaged in influencing public and regulatory policy, should do so in a responsive manner

- 1. Is your company a member of any trade and chamber or association? If yes, Name only those major ones that your business deals with:**

No. The Company is not a member of any trade and chamber or association

- 2. Have you advocated/ lobbied through above associations for the advancement or improvement of any public good? Yes/No. If yes, please specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, water, Food Security, Sustainable Business Principles, Others).**

Occasionally in the past, we have taken the assistance from the Chambers / Association with

respect to operational matters which are in the interest of the Company.

Principle 8 - Business should support inclusive growth and equitable development.

1. Does the Company have specified programs / initiatives/ Projects in pursuit of the Policy related to Principle 8? If yes, details thereof.

Yes. The Company is committed towards social inclusion and equitable development of communities. The initiative encompasses environment, health, education, sustainable livelihood etc.

2. Are the programs / projects undertaken through in-house team/ own foundation / external NGO / Government structures / any other organization?

The Company evaluates the projects through in-house under its CSR Policy.

3. Have you done any impact assessment of your initiative?

The Company initially assesses the needs of the community/ Organization from whom it receives the Appeal or proposal and thereafter plans the CSR expenditure accordingly. This process ensures that the funds earmarked for CSR are spent on the deserving cases only.

4. What is your company's direct contribution to community development projects - Amount in INR and the details of the projects undertaken.

The Company makes contribution to community through CSR initiatives, the details of which given in CSR Report.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.

The Company make contribution to community through CSR initiatives, the details of which given in CSR Report.

Principle 9 - Businesses should engage with and provide value to their customers and consumers in responsive manner.

1. What percentages of customer complaints / consumer cases are pending as on the end of the financial year?

There are no material customer complaints / consumer cases outstanding as at the end of financial year

2. Does the Company display product information on the product label, over and above what is mandated as per local laws?

Not Applicable

3. Is there any case filed by any stakeholder against the Company regarding their unfair trade practices, irresponsible advertising and /or anti-competitive behavior during the last five years and pending as on end of the financial year. If so, provide details thereof, in about 50 words or so.

There are no cases filed against the Company pertaining to unfair trade practices, irresponsible advertising and / or anti - competitive behavior during the last five years.

4. Did your company carry out any consumer survey / customer satisfaction trends?

Feedback is a continuous process at our operations and we leverage feedback for continual improvement in product and service quality for benchmarking ourselves with industry standards and identifying scope and future opportunities to increase customer value. The Company also receives frequent evaluation on its products and services from major end-users. A robust customer complaint tracking system ensures quick resolution and uninterrupted operations for customers. As such no major concerns were raised by any of our customers.

**For and on behalf of Board of Directors
ALANKIT LIMITED**

**Place: NEW Delhi
Date: 23 July, 2020**

**Alok Kumar Agarwal
(Chairman)**

INDEPENDENT AUDITOR'S REPORT

To the Members of ALANKIT LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Alankit Limited (“the Company”), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and profit, 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 35 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

As on 31st March 2020, current assets and trade receivables include amounts recoverable for which efforts for recovery are being made (refer Note No. 12 and 13 to the standalone financial statements). Our audit procedures consisted of evaluating whether any change was required to management's position on these uncertainties and the likelihood of recoverability.

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

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

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

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

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

Responsibilities of Management and Those Charged With Governance for the Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 scepticism throughout the audit. We also:

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

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

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, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company the Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B K Shroff & Co.
Chartered Accountants
Firm Registration No.: 302166E

(Sanjiv Aggarwal)
Partner
Membership No.: 085128

Place: New Delhi
Date: 23rd July, 2020
UDIN: 20085128AAAABU7907

Annexure A referred to in Paragraph (I) under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date

(i) (a)	The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b)	The fixed assets have been physically verified by the management during the year as per the phased program designed to cover all the fixed assets over a period, which in our opinion is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c)	According to the information and explanations given to us and on the basis of examination of records of the company, the title deeds of immovable properties are held in the name of the company.
(ii)	Physical verification of inventory (except material in transit) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. No material discrepancies with respect to book records were noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
(iii)	As explained to us, 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 Companies Act, 2013 and as such clauses (iii) (a), (b) and (c) of the order are not applicable to the company.
(iv)	In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act in respect to grant of loans, making investments and providing guarantees and securities.
(v)	According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73,74,75 and 76 of the Act and the rules framed thereunder and hence reporting under clause (v) of the Order is not applicable to the Company.
(vi)	The Central Government has not specified maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 in respect of products dealt with by the company.
(vii) (a)	The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, goods and service tax, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March,2020 for a period of more than six months from the date they became payable.
(b)	There are no disputed dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or goods and service tax outstanding as at 31st March 2020.

(viii)	In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institution, banks and Government and dues to debenture holders
(ix)	In our opinion and according to the information and explanations given to us, during the year the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Further, the Term loans have been applied by the Company for the purposes for which they were raised.
(x)	Based on the audit procedures performed and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
(xi)	In our opinion and according to the information and explanations given to us, the company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
(xii)	The company is not a nidhi company and hence provisions of clause (xii) of the order are not applicable to the company
(xiii)	In our opinion and according to the information and explanations given to us, the Company's transactions with its related parties are in compliance with sections 177 and 188 of the Act where applicable and details of related party transactions have been disclosed in the Standalone Ind AS financial statements etc as required by the accounting standards in notes to the Financial Statements
(xiv)	During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company
(xv)	In our opinion and according to the information and explanation given to us, during the year, the company has not entered into any non-cash transactions with directors or persons connected with him
(xvi)	In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For B K Shroff & Co.
Chartered Accountants
Firm Registration No.: 302166E

(Sanjiv Aggarwal)
Partner
Membership No.: 085128

Place: New Delhi
Date: 23rd July, 2020
UDIN: 20085128AAAABU7907

Annexure B referred to in Paragraph (II)(f) under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date

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 Alankit Limited (“the Company”) as of March 31st, 2020 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) 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
- c) 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 31 March 2020, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI".

For B K Shroff & Co.
Chartered Accountants
Firm Registration No.: 302166E

(Sanjiv Aggarwal)
Partner
Membership No.: 085128

Place: New Delhi
Date: 23rd July, 2020
UDIN: 20085128AAAABU7907

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Standalone Balance Sheet as at March 31, 2020

(Rs. In Lakhs)

ASSETS	Notes	As at March 31, 2020	As at March 31, 2019
Non-Current Assets			
(a) Property, plant and equipments	3	1842.73	1995.27
(b) Goodwill	4	2459.22	2459.22
(c) Other Intangible Assets	5	429.97	601.95
(d) Intangible assets under development		1742.07	1643.60
(c) Financial Assets			
(i) Investments	6	2838.75	2193.28
(ii) Other financial assets	7	336.39	254.65
Total Non- Current Assets		9649.13	9147.97
Current Assets			
(a) Inventories	8	278.54	584.57
(b) Financial Assets			
(i) Trade receivables	9	3660.33	2728.62
(ii) Cash and cash equivalents	10	385.51	130.01
(iii) Bank Balance other than (ii) above	11	265.08	245.63
(c) Current Tax Assets (Net)	12	62.73	53.14
(d) Other current assets	13	1809.09	380.81
Total current assets		6461.28	4122.78
TOTAL ASSETS		16110.41	13270.75
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14.1	1429.58	1429.58
(b) Other equity	14.2	7134.72	5810.78
Total Equity		8564.30	7240.36
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	755.76	822.28
(ii) Other financial liability	16(i)	1917.54	1683.34
(b) Provisions	17(i)	103.21	139.15
(c) Deferred tax liabilities (net)	18	634.87	462.57
Total non-current liabilities		3411.38	3107.34
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	492.78	497.40
(ii) Trade payables	20	-	-
Total Outstanding dues to MSME		-	-
Total Outstanding dues to other than MSME		2029.14	1460.14
(iii) Other financial liability	16(ii)	163.96	150.97
(b) Other current liabilities	21	1092.27	812.37
(c) Provisions	17(ii)	12.52	0.47
(d) Current tax liabilities (net)		344.06	1.70
		4134.73	2923.05
TOTAL EQUITY AND LIABILITIES		16110.41	13270.75

Notes forming part of Financial Statements

1-37

As per our report of even date attached.

For B K Shroff & Co.

Chartered Accountants

FRN No.302166E

Alok Kumar Agarwal

Director

DIN:00586047

Ankit Agarwal

Managing Director

DIN:01191951

Yash Jeet Basrar

Independent Director

DIN:00112857

Sanjiv Aggarwal

Partner

ICAI M. No. 085128

Ashok S Bhuta

Independent Director

DIN:05336015

Preeti Chadha

Director

DIN:06901521

Khushboo Arora

Company Secretary

Place : New Delhi

Date :23/07/2020

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Standalone Statement of profit and loss for the Year ended March 31, 2020

(Rs. In Lakhs)

Particulars	Notes	For the Year ended March 31, 2020	For the Year ended March 31, 2019
I. Revenue from operations	22	12969.35	12302.04
II. Other Income	23	520.34	694.53
III. Total Income (I+II)		13489.69	12996.57
IV. Expenses:			
(a) Purchases of stock in trade	24	979.12	1205.34
(b) Changes in Inventories of stock in trade	25	306.03	(297.29)
(c) Employee benefits expenses	26	6437.58	5073.01
(d) Finance Cost	28	144.98	101.21
(e) Depreciation & Amortisation expense		396.27	368.96
(f) Other expenses	27	3155.73	4500.43
Total Expenses		11419.71	10951.67
V. Profit before Tax (III-IV)		2069.98	2044.90
VI. Tax expense:			
(a) Current tax		(637.01)	(440.78)
(b) Earlier year taxes		(14.76)	20.61
(c) MAT credit receivable		-	56.66
(d) Deferred tax	19	(149.59)	(365.13)
Total Tax Expense		(801.36)	(728.63)
VII. Profit for the year (V-VI)		1268.62	1316.26
VIII. Other Comprehensive Income / (Losses)			
(a) Items that will not be reclassified subsequently to the statement of profit and loss			
(i) Remeasurement of defined employee benefit plans		78.04	14.45
(ii) Changes in fair values of investment in equities carried at fair value through OCI		-	-
(iii) Changes in fair values of investments in equities carried at fair value through OCI		-	0.77
(iv) Income Tax on items that will not be reclassified subsequently to the statement		(22.72)	(4.21)
(b) Items that will be reclassified subsequently to the statement of profit and loss			
(i) Exchange differences in translating the financial statement of a foreign operation		-	(6.89)
(ii) Income Tax on items that will be reclassified subsequently to the statement of profit and loss		-	2.01
Total Other Comprehensive Income / (Losses)		55.32	6.13
IX. Total Comprehensive Income for the year (VII+VIII)		1323.94	1322.39
X. Earnings per equity share - Basic and diluted	30	0.89	0.92
		0.89	0.92
Weighted average number of equity shares (face value of Re. 1 each)		142,958,100	142,958,100

XI. Notes forming part of Financial Statements

1-37

As per our report of even date attached.

For B K Shroff & Co.

Chartered Accountants

FRN No.302166E

Alok Kumar Agarwal
Director
DIN:00586047

Ankit Agarwal
Managing Director
DIN:01191951

Yash Jeet Basrar
Independent Director
DIN:00112857

Sanjiv Aggarwal

Partner

ICAI M. No. 085128

Place : New Delhi

Date :23/07/2020

Ashok S Bhuta
Independent Director
DIN:05336015

Preeti Chadha
Director
DIN:06901521

Khushboo Arora
Company Secretary

ALANKIT LIMITED

Notes forming part of the Financial Statements

Statement of Changes in Equity

(figures in Lakh)

A. EQUITY SHARE CAPITAL

Particulars	As at March 31, 2020	As at March 31, 2019
Balance as at the beginning of the period	142,958,100	142,958,100
Changes in Equity Share Capital During the year	-	-
Balance as at the end of the period	142,958,100	142,958,100

B. Other Equity

Particulars	Reserves & surplus			Other comprehensive Income		Total equity attributable to equity holders of company
	Securities Premium	General Reserve	Retained earnings	Investments Revaluation Reserve	Others	
Balance as at 01.04.2018	1618.90	1000.00	2130.51	67.60	16.07	4833.08
Profit for the year	-	-	1316.26	-	-	1316.26
Addition during the year	-	-	-	-	5.36	5.36
Changes in fair values of investments in equities carried at fair value through OCI	-	-	-	0.77	-	0.77
Dividend (including corporate dividend tax)	-	-	(344.69)	-	-	(344.69)
Balance as at 31.03.2019	1618.90	1000.00	3102.09	68.36	21.43	5810.78
Balance as at 01.04.2019	1618.90	1000.00	3102.09	68.36	21.43	5810.78
Profit for the year	-	-	1268.62	-	-	1268.62
Addition during the year	-	-	68.36	-	55.32	123.68
Changes in fair values of investments in equities carried at fair value through OCI	-	-	-	(68.36)	-	(68.36)
Balance as at 31.03.2020	1618.90	1000.00	4439.08	-	76.75	7134.72

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Standalone Cash Flow Statement For the year ended March 31, 2020

(Rs. In Lakhs)

Particulars	For the Year ended March 31,2020	For the Year ended March 31,2019
A. Cash Flow from Operating Activities		
Net Profit before Tax	2148.02	2044.90
Add : Adjustments for		
Depreciation	396.27	368.96
Gratuity Expenses	54.16	91.01
Interest & Finance Exp. on Short Term Borrowings	64.76	67.24
Finance Expenses on Deferred Securities	185.17	116.46
Total	2848.38	2688.57
Less: Gain on sale of Investments	247.90	-
Gain on sale of Fixed Assets	4.20	-
Gain on actuarial valuation	78.04	14.45
Interest Income of Deferred Securities	18.03	601.03
Operating Profit before Working Capital changes	2500.21	2073.09
Adjustments for change in Working Capital		
Decrease/ (Increase) in Trade & Other Receivables	(2443.54)	912.41
Decrease / (Increase) in Inventories	306.03	(297.29)
Increase/ (Decrease) in Trade & Other Payables	1072.21	(620.85)
Cash generated from operations	1434.91	2067.36
Direct Taxes paid	(319.52)	(430.42)
Net Cash from Operating Activities	1115.39	1636.94
B. Cash Flow from Investing Activities		
Sale/(Purchase) of Fixed Assets	(71.75)	(1788.57)
Intangible assets under development	(98.47)	(211.05)
Sale/(Purchase) of Investments	(534.30)	(107.80)
Net Cash from Investing Activities	(704.52)	(2107.43)
C. Cash Flow from Financing Activities		
Proceeds\ (repayment) against Working Capital Borrowings	(4.62)	5.20
Proceeds\ (repayment) against Long Term Borrowings	(66.53)	822.28
Interest & Finance Exp. on Short Term Borrowings	(64.76)	(67.24)
Dividend paid	-	(344.69)
Net Cash from Financing activities	(135.91)	415.56
Net Increase/ (Decrease) in cash or cash equivalents	274.96	(54.93)
Cash or cash equivalents (Opening balance)	375.64	430.57
Cash or cash equivalents (Closing balance)	650.59	375.64

Notes forming part of Financial Statements
As per our report of even date attached.

1-37

For B K Shroff & Co.
Chartered Accountants
FRN No.302166E

Sanjiv Aggarwal
Partner
ICAI M. No. 085128

Place : New Delhi
Date :23/07/2020

Alok Kumar Agarwal
Director
DIN:00586047

Ashok S Bhuta
Independent Director
DIN:05336015

Ankit Agarwal
Managing Director
DIN:01191951

Preeti Chadha
Director
DIN:06901521

Yash Jeet Basrar
Independent Director
DIN:00112857

Khushboo Arora
Company Secretary

ALANKIT LIMITED

Notes Forming part of the Financial Statements

1. COMPANY OVERVIEW

Alankit Ltd. ('the Company') is primarily engaged in e-Governance services and e-Governance products trading and ancillary services related to e-Governance business.

The Company is a public limited company incorporated and domiciled in India and has its registered office in New Delhi, India & previously known as "Euro Finmart Limited". The Company has its primary listings on the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

2. SIGNIFICANT ACCOUNTING POLICIES

i. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), as notified by Ministry of Corporate affairs pursuant to section 133 of the Act read with rule 3 of the companies (Indian Accounting Standard) rules 2015 and relevant amendment rules issued thereafter.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

The financial statements have been prepared on a historical cost basis, except for certain assets and liabilities which have been measured at fair value or revalued amount.

- Derivative financial instruments,
- Investments
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

All the assets and liabilities have been classified as current and non-current as per the company's normal operating cycle.

The statement of cash flow have been prepared under Indirect Method.

As the year end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year end figures reported in this statement.

ii. Use of Estimates and Judgments

The preparation of these financial statements in conformity with Ind AS and the recognition of measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets & liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income & expense for the periods presented.

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

Critical Accounting Estimates:**a) Impairment of Goodwill:-**

Goodwill is tested for impairment on an annual basis. The Company estimate the value in use of the cash generating unit (CGU) based on the future cash flows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts.

b) Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

c) Valuation of deferred tax assets:

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under note 2(ix).

iii. Revenue Recognition

- a. The company derives revenue primarily from providing e-Governance services and from sale of e-Governance products on accrual basis except otherwise stated herein below.
- b. Revenue from sale of goods/ products are recognized in accordance with Ind AS 18 viz, when the seller has transferred goods to the buyer, the property in the goods for a price and/or significant risk & rewards of ownership have been transferred to the buyer, and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sales of good and regarding its collection.
- c. Revenue from services is recognized on rendering of services to the customers based on contractual arrangements.
- d. Revenue from Storage of few e-governance physical documents is recognized when reasonable and significant certainty exists regarding the amount of the consideration and its collection.
- e. Dividend Income is recognized when the right to receive dividend is established by the reporting date.
- f. Interest Income is recognized using the effective interest method.
- g. The Company presents revenue net of Goods & Service Tax in its Statement of Profit & Loss.

iv. Property plant and equipment

Property plant and equipment are stated at cost; less accumulate depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant & equipment so as to expense the cost over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of

each reporting period, with the effects of any change in estimate accounted for on a prospective basis. The estimated useful lives are as mentioned below:-

Type of asset	Rate of Depreciation	Useful life (Year)
Buildings Factory	9.50%	30
Office Building	4.87%	60
Plant & Machinery	18.10%	15
Office Equipment	45.07%	5
Furniture and Fixture	25.89%	10
Computers	63.16%	3
Vehicle	31.23%	8

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

v. Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on Straight Line Method basis, commencing from the date the asset is available to the company, further amortization is done on a pro rata basis i.e. from the date on which the intangible asset is acquired. Amortization methods and useful lives are reviewed periodically including at each financial year end.

vi. Impairment of Assets

The carrying amount of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factors, an impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount.

vii. Inventories

Inventories are valued at lower of Cost or Net realizable value as per the requirements of Ind AS- 2 "Valuation of Inventory"

viii. Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year .Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case, it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Advance Taxes and provisions for current income taxes are presented in the Balance Sheet after off-setting advance tax paid and income tax provision arising in the same jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and the carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that is no longer probable that the related tax

benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT recognized as deferred asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

ix. Provision, Contingent Liabilities and Contingent Assets

Provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimates. Contingent liabilities are not recognized in the financial statements. Contingent assets neither recognized nor disclosed in financial statements.

x. Employee Benefits

i. Short Term employee benefits

Short term employee benefits settled within twelve months of receiving employee services such as salary/wages/bonus and exgratia are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered by employees.

ii. Post-employment benefits

a. Provident and family pension fund

The eligible employees of the Company are entitled to receive post-employment benefits in respect of provident and family fund in which both the employee and the Company make monthly contributions at a specified percentage of the covered employee's salary. Both employee's and Company's contributions are made to Regional Provident Fund Commissioner (RPFC) and the employer's contributions are charged to the Statement of profit and loss as incurred.

b. Gratuity

The Company has an obligation towards gratuity, a defined retirement plan, covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death, and incapacitation or on termination of employment of an amount based on the respective employees' salary and the tenure of employment with the Company. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. Actuarial gains and losses for the gratuity liability are recognized full in the period in which they occur through other comprehensive income.

xi. Lease

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term.

xii. Earning per Equity Share

Basic earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculation of Diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted number of equity shares outstanding during the period are adjusted for the effects of all potentially dilutive equity shares.

xiii. Foreign Currency Transactions

The functional currency of the company is Indian rupee.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

xiv. Dividend

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividend are recorded as a liability on the date of declaration by the company's board of directors.

The company declares and pays dividends in Indian rupees.

xv. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

xvi. Financial instruments

i) Financial assets

**New -
Initial recognition and measurement**

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two broad categories:

- Financial asset at fair value
- Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- **Business model test:** The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).

- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- **Business model test:** The Financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortised cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different basis.

All other financial asset is measured at fair value through profit or loss.

All Equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected to present value changes in 'other comprehensive income'.

If an equity investment is not held for trading, an irrevocable election is made at initial recognition to measure it at fair value through other comprehensive income with only dividend income recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either;
 - a) The Company has transferred substantially all the risks and rewards of the asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Investment in associates, joint venture and subsidiaries

The Company has accounted for its investment in associates, joint venture, and subsidiaries at cost.

Financial Liabilities :**(a.) Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

(b) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term

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

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms of an existing liability are substantially modified, such as exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability .The difference in the respective carrying amounts is recognized in the statement of profit and loss.

ALANKIT LIMITED

Notes forming part of the Financial Statements

3) PROPERTY, PLANT AND EQUIPMENTS

The changes in the carrying value of property, plants & equipments for the year ended March 31, 2020 are as follows :

(Rs. in Lakhs)

Description	Buildings	Motor Vehicles	Office equipments	Furnitures & Fixtures	Computers	Computer equipments	CWIP	Total
Gross carrying value as at April 1, 2019	1824.48	178.11	228.07	52.15	198.83	46.08	-	2527.73
Addition	-	-	40.06	-	33.23	-	-	73.29
Disposal/Transfer	-	10.37	-	-	-	-	-	10.37
Gross carrying value as at March 31, 2020	1824.48	167.75	268.14	52.15	232.06	46.08	-	2590.66
Accumulated depreciation as at April 1, 2019	79.22	130.42	117.30	11.02	161.73	32.77	-	532.46
Depreciation for the period	85.00	14.75	65.64	10.65	41.50	6.75	-	224.29
Disposal	-	8.82	-	-	-	-	-	8.82
Accumulated depreciation as at March 31, 2020	164.21	136.35	182.94	21.67	203.23	39.52	-	747.93
Net carrying value as at March 31, 2020	1660.27	31.39	85.19	30.48	28.83	6.56	-	1842.73

The changes in the carrying value of property, plants & equipments for the year ended March 31, 2019 are as follows :

Description	Buildings	Motor Vehicles	Office equipments	Furnitures & Fixtures	Computers	Computer equipments	CWIP	Total
Gross carrying value as at April 1, 2018	67.42	178.11	139.54	18.78	176.97	29.83	129.10	739.74
Addition	1757.07	-	89.33	33.37	21.86	16.25	10.90	1928.78
Disposal/Transfer	-	-	0.79	-	-	-	140.00	140.79
Gross carrying value as at March 31, 2019	1824.48	178.11	228.07	52.15	198.83	46.08	-	2527.73
Accumulated depreciation as at April 1, 2018	10.07	108.74	70.60	0.15	124.13	22.38	-	336.08
Depreciation for the period	69.14	21.68	47.28	10.87	37.60	10.40	-	196.97
Disposal	-	-	0.59	-	-	-	-	0.59
Accumulated depreciation as at March 31, 2019	79.22	130.42	117.30	11.02	161.73	32.77	-	532.46
Net carrying value as at March 31, 2019	1745.27	47.69	110.77	41.13	37.10	13.31	-	1995.27

4) GOODWILL

(Rs. in Lakh)

Description	As at March 31, 2020	As at March 31, 2019
Gross carrying value at the beginning	2459.22	2459.22
Addition	-	-
Disposal	-	-
Gross carrying value at the end	2459.22	2459.22
Net carrying amount at the end	2459.22	2459.22

5) OTHER INTANGIBLE ASSETS

Description	As at March 31, 2020	As at March 31, 2019
Gross carrying value at the beginning	998.30	998.30
Addition	-	-
Disposal	-	-
Gross carrying value at the end	998.30	998.30
Accumulated amortisation at the beginning	396.35	224.36
Amortisation for the period	171.98	171.99
Disposal/Adjustment	-	-
Accumulated depreciation at the end	568.33	396.35
Net carrying amount at the end	429.97	601.95

ALANKIT LIMITED

Notes forming part of the Financial Statements

6) NON CURRENT INVESTMENTS

(Rs. in Lakh)

	As at March 31, 2020	As at March 31, 2019
(A) Investments carried at cost (in Subsidiary Companies)		
(a) Fully paid equity shares (unquoted)	2838.75	2076.55
(B) Investment carried at fair value through OCI		
(a) Fully paid equity shares (unquoted)	-	116.73
	2838.75	2193.28

Details of Investment is as follows

	No. of Shares		Face Value Per Share
	As at March 31, 2020	As at March 31, 2019	
(A) Investments carried at cost (in Subsidiary Companies)			
(a) Fully paid equity shares (unquoted)			
Alankit Technologies Limited	2913260	1000000	10
Euro Global Brokers Limited*	-	2000000	10
Europlus Financial Services Limited**	-	1990000	10
Alankit Forex India Limited	3200000	3200000	10
Verasys Technologies Pvt Ltd	2575500	2575500	10
Alankit Insurance Broker Limited**	1000000	-	10
Alankit Imagination Limited**	1400000	-	10
	2838.75	2076.55	
(B) Investment carried at fair value through OCI			
(a) Fully paid equity shares (unquoted)			
Alankit Global Re-Sources DMCC ***	-	370	AED1000
	-	-	116.73
	-	-	116.73

*Euro Global Brokers Limited & Europlus Financial Services Limited Merge with Alankit Technologies Limited with effect from 01-04-2019

** Alankit Limited acquire the 100% shareholding in Alankit Insurance Broker Limited & Alankit Imagination Limited on 19-03-2020

***Sale of Investment in 370 Shares of Alankit Global resources DMCC sold to Mr. Alok Kumar Agarwal (Director) on 19-03-2020 (Ref Note. 32 for Related Party Transaction)

ALANKIT LIMITED

Notes forming part of the Financial Statements

7) OTHER NON CURRENT FINANCIAL ASSETS*(Rs. In lakh)*

	As at March 31, 2020	As at March 31, 2019
Security Deposits	336.39	254.65
	<u>336.39</u>	<u>254.65</u>

8) INVENTORIES

	As at March 31, 2020	As at March 31, 2019
e-Governance Products Inventory	278.54	584.57
	<u>278.54</u>	<u>584.57</u>

9) TRADE RECEIVABLES

	As at March 31, 2020	As at March 31, 2019
(a) Considered good (Secured)	-	-
(a) Considered good (Unsecured)	3666.11	2730.58
(b) Having Significant Increase in Credit Risk	19.46	12.97
(c) Credit Impaired	-	-
Total	<u>3685.57</u>	<u>2743.55</u>
Less : Allowance for doubtful trade receivables	<u>(25.24)</u>	<u>(14.93)</u>
	<u>3660.33</u>	<u>2728.62</u>

10) CASH AND CASH EQUIVALENTS

	As at March 31, 2020	As at March 31, 2019
(i) Balance with banks		
In current accounts *	382.61	121.15
(ii) Cash in hand	2.90	7.96
(iii) Foreign Currency	-	0.90
	<u>385.51</u>	<u>130.01</u>

* Includes Earmarked balance with banks

	As at March 31, 2020	As at March 31, 2019
	9.22	79.86
	<u>9.22</u>	<u>79.86</u>

11) BANK BALANCE OTHER THAN CASH & CASH EQUIVALENTS

	As at March 31, 2020	As at March 31, 2019
In deposit accounts maturity upto 12 month from reporting date	265.08	245.63
	<u>265.08</u>	<u>245.63</u>

12) CURRENT TAX ASSETS (NET)

	As at March 31, 2020	As at March 31, 2019
Income tax recoverable	62.73	53.14
	<u>62.73</u>	<u>53.14</u>

13) OTHER CURRENT ASSETS

	As at March 31, 2020	As at March 31, 2019
(a) Prepaid expenses	22.59	33.52
(b) Advances	352.02	202.01
(e) Advance against Shares Purchase	1229.80	-
(f) MAT credit	75.06	76.87
(g) other current assets	129.62	68.41
	<u>1809.09</u>	<u>380.81</u>

ALANKIT LIMITED

Notes forming part of the Financial Statements

14.1) EQUITY SHARE CAPITAL

(Rs. In Lakh)

	As at March 31, 2020		As at March 31, 2019	
	Number of shares	Amount	Number of shares	Amount
(i) Authorised				
Equity shares of Rs.1/- each				
At the beginning of the period	20,00,00,000	2000.00	20,00,00,000	2000.00
Addition during the period	-	-	-	-
At the end of the period	20,00,00,000	2000.00	20,00,00,000	2000.00
(ii) Issued, Subscribed & Fully Paid up				
Equity shares of Rs.1/- each				
At the beginning of the period	14,29,58,100	1429.58	14,29,58,100	1429.58
Addition during the period	-	-	-	-
At the end of the period	14,29,58,100	1429.58	14,29,58,100	1429.58

(a) Restrictions attached to shares

The Company has issued only one class of shares referred to as equity shares having a face value of Re. 1/- each. Each holder of equity share is entitled to one vote per share. There are no special rights, preferences and restrictions attached to any share. No shares are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

(b) Shares held by each shareholder holding more than 5% shares in the company :

	As at March 31, 2020		As at March 31, 2019	
	% of holdings	No. of shares held	% of holdings	No. of shares held
Equity shares of Re. 1 each fully paid up				
(i) Alankit Finsec Limited	19.59%	2,80,00,000	19.59%	2,80,00,000
(ii) Alankit Associates Private Limited	19.31%	2,76,00,000	19.31%	2,76,00,000
(iii) Alankit Assignments Limited	19.59%	2,80,00,000	19.59%	2,80,00,000

(c) Equity shares allotted as fully paid-up (during 5 years preceding March 31, 2020) including equity shares issued pursuant to contract without payment being received in cash.

Particulars	Year (aggregate no. of shares)				
	2018-19	2017-18	2016-17	2015-16	2014-15
Fully paid up by way of bonus shares		-	3,57,39,525	-	-

ALANKIT LIMITED

Notes forming part of the Financial Statements

14.2) Other equity*(Rs. In Lakh)*

Other equity consist of the following:

	As at March 31, 2020	As at March 31,2019
(a) Securities Premium		
(i) Opening balance	1618.90	1618.90
(ii) Addition during the year	-	-
(iii) Less: Utilised for issue of bonus shares	-	-
	1618.90	1618.90
(b) General Reserve		
(i) Opening balance	1000.00	1000.00
(ii) Addition during the year	-	-
	1000.00	1000.00
(c) Retained earnings		
(i) Opening balance	3102.08	2130.51
(ii) Add: Net profit for the year	1268.62	1316.26
(iii) Less: Equity dividend	-	285.92
(iv) Less: Tax on Equity dividend	-	58.77
(v) Add: Transfer from Investment Revaluation Reserve	68.36	-
	4439.06	3102.08
(d) Other comprehensive Income		
(i) Opening balance	89.80	83.67
(ii) Remeasurement of defined benefit plans	55.32	10.24
(iii) Exchange differences on foreign operations	-	(4.88)
(iv) Gain/loss on fair valuation of Investments	(68.36)	0.77
	76.76	89.80
	7134.72	5810.78

ALANKIT LIMITED

Notes forming part of the Financial Statements

(Rs. In Lakh)

15) LONG TERM BORROWINGS**(a) Secured loan**

Dropline OD*

As at March 31, 2020	As at March 31, 2019
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755.76 822.28

755.76 822.28

*Secured against Hypothecation charge over immovable property & personal guarantee of directors.

Repayable in 180 equal monthly instalments of Rs.506667/- each starting from 31.12.2018.

16) OTHER FINANCIAL LIABILITIES**(i) Other non current financial liabilities**

Security Deposit

As at March 31, 2020	As at March 31, 2019
-------------------------	-------------------------

1917.54 1683.34

1917.54 1683.34**(ii) Other current financial liabilities**

Security Deposits

163.96 150.97

163.96 150.97**17) PROVISIONS****(i) Non current provision**

Provision for gratuity

As at March 31, 2020	As at March 31, 2019
-------------------------	-------------------------

103.21 139.15

103.21 139.15**(ii) Current provision**

Provision for gratuity

12.52 0.47

12.52 0.47**18) DEFERRED TAX LIABILITIES (NET)**

	As at March 31,2019	Tax effect during the period	As at March 31, 2020
(i) Property, Plant & Equipment	503.21	41.17	544.38
(ii) 43B items	(40.66)	(0.40)	(41.05)
(iii) Income on Deferred Security	-	131.54	131.54
	462.55	172.31	634.87

ALANKIT LIMITED

Notes forming part of the Financial Statements

(Rs. In Lakh)

19) SHORT TERM BORROWINGS

	As at March 31, 2020	As at March 31, 2019
(a) Secured loan		
Cash credit facility from bank.	492.78	497.40
	492.78	497.40

Secured against Hypothecation charge over stock, book debts and other current assets of the company, both present & future and personal guarantee of directors and immovable property.

20) TRADE PAYABLES

	As at March 31, 2020	As at March 31, 2019
Trade payables		
Total Outstanding dues to MSME	-	-
Total Outstanding dues to other than MSME	2029.14	1460.14
	2029.14	1460.14

The information regarding Micro, Small and Medium Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent such parties have been identified on the basis of information available with the Company, is given below:

Particulars	As at March 31, 2020	As at March 31, 2019
Principal amount due outstanding as at end of year	-	-
Interest due on above and unpaid as at end of year	-	-
Interest paid to the supplier	-	-
Payments made to the supplier beyond the appointed day during the period	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid as at end of period	-	-

21) OTHER LIABILITIES

	As at March 31, 2020	As at March 31, 2019
(i) Statutory Liabilities	510.11	200.62
(ii) Expenses payables	422.76	422.99
(iii) Unclaimed dividend	9.22	79.86
(iv) Advance received from Customer	89.38	48.10
(v) Current maturities of long term debts	60.80	60.80
	1092.27	812.37

ALANKIT LIMITED

Notes forming part of the Financial Statements

(Rs. In Lakh)

	For the Year ended March 31, 2020	For the Year ended March 31, 2019
22 REVENUE FROM OPERATIONS		
(a) Sale of e-Governance services	11433.82	11231.53
(b) Sale of e-Governance products	1535.53	1070.51
	12969.35	12302.04
23 OTHER INCOME		
(a) Interest on Fixed Deposits	50.42	10.92
(b) Interest Income of Deffered Securities	18.03	601.03
(c) Other Income	203.99	82.58
(b) Gain on sale of Investment	247.90	-
	520.34	694.53
24 PURCHASES OF STOCK IN TRADE		
Purchases of e-Governance Products (Net)	979.12	1205.34
	979.12	1205.34
25 CHANGES IN INVENTORIES		
Stock in Trade at the beginning of the Period	584.57	287.28
Stock in Trade at the end of the Period	278.54	584.57
Net (Increase) / Decrease	306.03	(297.29)
26 EMPLOYEE BENEFITS EXPENSES		
(a) Salary & Benefits	5787.91	4508.30
(b) Employer Contribution to PF & ESI	601.23	512.92
(c) Staff Welfare Expenses	48.45	51.80
	6437.59	5073.01

ALANKIT LIMITED

Notes forming part of the Financial Statements

(Rs. In Lakh)

	For the Year ended March 31, 2020	For the Year ended March 31,2019
27 OTHER OPERATING EXPENSES		
(a) Bank Charges	12.35	10.19
(b) Finance Expenses on Deffered Securities	185.17	116.46
(c) Telephone & Internet Expenses	113.69	147.84
(d) Postage & Telegram	58.27	53.42
(e) Fees and subscriptions	23.97	51.25
(f) Professional Expenses	1218.26	1847.22
(g) Conveyance, Tour & Travelling	96.67	128.75
(h) Insurance Expenses	25.35	14.50
(i) Security Expenses	28.02	18.88
(j) Vehicle Running & Maintenance	10.94	18.42
(k) Computer Running & Maintenance	58.38	56.46
(l) UPS/Generator Running & Maintenance	17.02	5.85
(m) Repair & Maintenance	37.70	101.50
(n) Electricity Expenses	61.83	73.35
(o) Office Expenses	64.79	31.35
(p) Rent	126.37	134.12
(q) Warehousing Expenses	123.61	127.38
(r) Printing and stationary	47.31	33.72
(s) Business Promotion	26.09	40.35
(t) Data Management & Digitisation Expenses	571.73	791.29
(u) Distribution Agency Expenses - EESL	27.01	36.72
(v) PVC UID Card Expenses	0.03	1.19
(w) Charity & Donation	45.94	33.03
(x) Property Tax	5.15	4.64
(y) General Expenses	65.27	430.75
(z) Prior Period Expenses	-	0.30
(aa) Gratuity Fund	54.16	91.01
(ab) Director sitting fees	6.80	6.60
(ac) Directors' Tour & Travelling	26.66	32.69
(ad) Provision for Doubtful Debt	10.31	14.93
(ae) Forex Losses	2.88	42.29
(af) Auditor's Remuneration		
Statutory Audit Fees	4.00	4.00
	3155.73	4500.43
28 FINANCE COST		
(a) Interest on borrowings from banks	142.89	87.41
(b) Bank & Finance Charges	2.09	13.80
	144.98	101.21

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Notes forming part of Standalone Financial Statements**Note 29 Employee Benefit Obligations:**

The company is depositing contribution in respect of employees covered under Provident Fund Act, 1952 on monthly accrual basis with the "Statutory Provident Fund" which has been charged to the profit & loss account.

Defined Benefit Plan

The present value of Gratuity (non funded) is determined based on actuarial valuation & charged to the Profit & Loss account for the year.

(Rs. in Lakh)

Particulars	2019-20	2018-19
	(Rs.)	(Rs.)
a) Change in Benefit Obligations		
Projected benefit obligations at the beginning of the period	139.62	63.06
Interest cost	8.38	4.89
Current service cost	45.78	86.12
Benefits paid (if any)		
Actuarial (gain)/loss	(78.04)	(14.45)
Projected benefit obligations at the end of the period	115.74	139.62
b) The amount to be recognised in the Balance Sheet		
Present value of the defined benefit obligations	115.74	139.62
Plan assets at end of the period at fair value	-	-
Liability recognised in the Balance Sheet-		
1) Current Liability	12.52	0.47
2) Long Term Liability	103.21	139.15
c) Cost for the period		
Interest cost	8.38	4.89
Current service cost	45.78	86.12
Expected return on plan asset	-	-
Actuarial (gain)/loss	(78.04)	(14.45)
Expenses recognised in the statement of Profit & Loss	(23.88)	76.56
d) Assumptions		
Salary Escalation	5% p.a.	5% p.a.
Interest for Discount	6% p.a.	7.75% p.a.

Note 30 Earning per share

The earning per share has been calculated as specified in Ind AS 33 on "Earning Per Share" issued by ICAI and related disclosures are as below :

(Rs. in Lakh)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Net profit after tax as per profit and loss A/c (Rs.)	1268.62
Weighted average number of equity shares	142,958,100	142,958,100
Basic & Diluted earning per share (Rs)	0.89	0.92
Face Value per equity share (Rs)	1	1

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Notes forming part of Standalone Financial Statements**Note 31 Segment Reporting**

1. Business Segment:

(I) The business segment has been considered as the primary segment.

(II) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organisation structure and the internal financial reporting system.

(iii) The Company's primary business comprises of two business segments viz., E- Governance and Financial Activities.

(iv) Segment revenue, results, assets and liabilities include amounts identifiable to each segments allocated on a reasonable basis.

(v) The accounting policies adopted for segment reporting are in line with the accounting policies adopted for preparation of financial information.

Information about the primary segment*(Rs. in Lakh)*

Particulars	E-Governance Services	E-Governance Trading	Grand Total
(I) Segment Revenue			
External Segment	11953.50 <i>(11920.63)</i>	1536.20 <i>(1075.94)</i>	13489.70 <i>(12996.57)</i>
Internal Segment	-	-	-
Total Revenue	11953.50 <i>(11920.63)</i>	1536.20 <i>(1075.94)</i>	13489.70 <i>(12996.57)</i>
(II) Segment Results Profit/(Loss)	2259.87 <i>(2291.52)</i>	206.38 <i>(122.34)</i>	2466.25 <i>(2413.86)</i>
Less: Depreciation	-	-	396.27
	-	-	<i>(368.96)</i>
Add: Exceptional / Prior period items	-	-	<i>(14.76)</i>
	-	-	<i>20.61</i>
Less: Income Taxes (Current, Deferred Tax)	-	-	786.60
	-	-	<i>(749.25)</i>
Profit/(Loss) After Tax	-	-	1268.62 <i>(1316.26)</i>

Particulars	E-Governance Services	E-Governance Trading	Grand Total
(III) Segment Assets	15458.24 <i>(12213.69)</i>	652.17 <i>(1057.06)</i>	16110.41 <i>(13270.75)</i>
(IV) Segment Liabilities	7512.89 <i>(5694.86)</i>	33.21 <i>(335.53)</i>	7546.10 <i>(6030.39)</i>
(V) Capital Expenditure	73.29 <i>(1928.78)</i>	-	73.29 <i>(1928.78)</i>
(VI) Depreciation	396.27 <i>(368.96)</i>	-	396.27 <i>(368.96)</i>
(VII) Non Cash Expenditure	239.33 <i>(207.47)</i>	-	239.33 <i>(207.47)</i>

Note : Figures in respect of previous year are stated in brackets in italics.

2. Geographical Segment :

The Company operates in one Geographic Segment namely "Within India" and hence, no separate information for Geographic Segment wise disclosure is required.

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Notes forming part of Standalone Financial Statements

Note 32 Related Party Disclosure

Key Management Personal

Managing Director	Ankit Agarwal
Director	Alok Kumar Agarwal
Independent Director	Yash Jeet Basrar
Independent Director	Pradip Kumar Banerji (till 25.05.2019)
Independent Director	Shyam Kishore Lal (till 17.01.2020)
Independent Director	Prof. Meera Lal (w.e.f. 12.02.2020)
Independent Director	Ashok Shantilal Bhuta (w.e.f. 30.05.2018)
Director	Preeti Chadha
Chief Financial Officer	Perminder Singh Saini (till 08.06.2020)
Company Secretary	Khushboo Arora

Relatives of Key Management Personal

Alok & Co. LLP
 Alankit Associates Pvt Ltd
 Alankit Finsec Limited
 Pratishta Images Pvt. Limited
 Alankit Global Resource DMCC
 Alankit Assignments Limited

Subsidiaries Companies

Alankit Technologies Limited
 Alankit Forex India Limited
 Verasys Technologies Pvt Ltd
 Alankit Imagination Limited
 Alankit Insurance Broker Limited

Related party Transactions

(Rs. in Lakh)

Particulars	Key Management Personal & Their Relatives		Subsidiaries Companies	
	Current Year (Rs.)	Previous Year (Rs.)	Current Year (Rs.)	Previous Year (Rs.)
Sundry Creditors				
Opening Balance	-	(1500.00)	-	-
Purchase/Services during the year	-	537.08	216.61	37.75
Purchase of Fixed Assets	-	1500.00	-	-
Investments Purchased	-	-	-	-
Against Security Deposit	-	-	-	-
Amount collected on behalf of associates	-	-	-	-
Amount paid by Associates	-	-	-	-
Advance for purchase of Tangible Assets	-	-	-	-
Amount paid to Associates /adjusted	-	537.08	234.33	17.13
Closing Balance	-	-	2.89	20.62
Sundry Debtors				
Opening Balance	-	-	-	-
Sales/Service during the year	708.00	177.00	8.99	13.83
Reimbursement of Expenses	93.91	67.06	62.29	31.07
Payment received/adjusted	801.91	244.06	(10.63)	44.90
Closing Balance	-	-	81.91	-
Income				
Sale/Services Provided	600.00	150.00	7.71	12.39
Expenditure				
Director's Remuneration	82.47	74.28	-	-
Director's Sitting Fees	5.80	6.60	-	-
Purchases/Services Received	0.44	455.15	183.67	33.96
Investment				
Sale of Investment	364.63	-	-	-
Fixed Assets				
Assets Purchased from associates during the year	-	1500.00	-	-

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Notes forming part of Standalone Financial Statements**Note 33**

Bank guarantee issued in favour of different Government authorities Rs. 379.70/- (Previous year Rs. 428/-)

Note 34

Purchases of goods/expenses in foreign exchange current year Rs. 44.67/- (Rs. 107.12/-). Sale of goods and services in foreign exchange current year Rs. Nil (previous year-Rs. 1505.51/-)

Note 35

The offices of Alankit Limited were Shutdown w.e.f 25th March, 2020 consequent to Government Directives in this regard on 23rd March 2020., consequently, revenues and the profitability have seen some impact. There has not been any material negative impact on the Company's performance so far. We expect further improvements with the gradually opening of economy. The Company has robust system in place and all its locations are well networked. Even during lockdown, all reporting systems worked seamlessly without any disruption. After resumption of operations, the management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Note 36

Figures for previous year have been regrouped / rearranged wherever considered necessary.

Note 37

Figures have been rounded off to the nearest Rupees in Lakhs

For B K Shroff & Co.

Chartered Accountants
FRN No.302166E

Alok Kumar Agarwal

Director
DIN:00586047

Ankit Agarwal

Managing Director
DIN:00586047

Yash Jeet Basrar

Independent Director
DIN:00112857

**Sanjiv Aggarwal
Partner**

ICAI M. No. 085128

**Ashok S Bhuta
Independent Director**

DIN:05336015

**Preeti Chadha
Director**

DIN:06901521

**Khushboo Arora
Company Secretary**

Place : New Delhi
Date :23/07/2020

INDEPENDENT AUDITOR'S REPORT

To the Members of Alankit Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Alankit Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2020, and the consolidated statement of Profit and Loss, the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs as at March 31, 2020, consolidated profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. 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 37 to the consolidated financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

As on 31st March 2020, current assets and trade receivables include amounts recoverable for which efforts for recovery are being made (refer Note No. 12 and 13 to the financial statements). Our audit procedures consisted of evaluating whether any change was required to management's position on these uncertainties and the likelihood of recoverability.

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

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

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

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

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

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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

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

materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements 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.

Other Matters

We did not audit the financial statements / financial information of two subsidiaries whose financial statements / financial information reflect total assets of Rs. 2202.63 lakhs as at 31st March, 2020, total revenues of Rs. 175.65 lakhs and net cash flows amounting to Rs. (25.74) lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

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

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

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

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

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

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies 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 internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the group's internal financial controls over financial reporting.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the holding company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India.

For B K Shroff & Co.
Chartered Accountants
Firm Registration No.: 302166E

(Sanjiv Aggarwal)
Partner
Membership No.: 085128

Place: New Delhi
Date: 23rd July, 2020
UDIN: 20085128AAAABV7431

Annexure A referred to in Paragraph 6(I)(f) under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31 2020, We have audited the internal financial controls over financial reporting of Alankit Limited (hereinafter referred to as “the Holding Company”) and received audit report of the statutory auditor of its subsidiary company incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls 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”) issued by the ICAI 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 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 Holding Company and its subsidiary companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 B K Shroff & Co.
Chartered Accountants
Firm Registration No.: 302166E

(Sanjiv Aggarwal)
Partner
Membership No.: 085128

Place: New Delhi
Date: 23rd July, 2020
UDIN: 20085128AAAABV7431

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Consolidated Balance Sheet as at March 31, 2020

(₹ in Lakhs)

ASSETS	Notes	As at March 31, 2020	As at March 31, 2019
Non-Current Assets			
(a) Property, plant and equipments	3	2008.85	2233.32
(b) Goodwill	4	2489.82	2508.22
(c) Other Intangible Assets	5	545.03	745.29
(d) Intangible assets under development		1752.79	1643.60
(c) Financial Assets			
(i) Investments	6	0.23	116.73
(ii) Other financial assets	7	414.89	255.90
Total Non- Current Assets		7211.61	7503.06
Current Assets			
(a) Inventories	8	471.44	903.80
(b) Financial Assets			
(i) Trade receivables	9	3798.60	2765.65
(ii) Cash and cash equivalents	10	1092.08	1970.71
(iii) Bank Balance other than (ii) above	11	443.39	313.50
(c) Current Tax Assets (Net)	12	90.98	94.59
(d) Other current assets	13	4052.82	457.46
Total current assets		9949.31	6505.71
TOTAL ASSETS		17160.92	14008.77
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14.1	1429.58	1429.58
(b) Other equity	14.2	7334.25	5915.98
(c) Non Controlling Interest		285.50	275.59
Total Equity		9049.33	7621.15
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	755.76	822.28
(ii) Other financial liability	16(i)	1917.54	1683.35
(b) Provisions	17(i)	111.95	142.80
(c) Deferred tax liabilities (net)	18	651.44	478.08
Total non-current liabilities		3436.69	3126.51
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	492.78	497.40
(ii) Trade payables	20		
Total Outstanding dues to MSME		-	-
Total Outstanding dues to other than MSME		2278.54	1763.44
(iii) Other financial liability	16(ii)	166.83	150.97
(b) Other current liabilities	21	1375.20	845.65
(c) Provisions	17(ii)	13.36	0.85
(d) Current tax liabilities (net)		348.19	2.80
Total current liabilities		4674.90	3261.11
TOTAL EQUITY AND LIABILITIES		17160.92	14008.77

Notes forming part of Consolidated Financial Statements

1-39

As per our report of even date attached

For B K Shroff & Co.

Chartered Accountants

FRN No.302166E

Sanjiv Aggarwal

Partner

ICAI M. No. 085128

Place : New Delhi

Date : 23/07/2020

Alok Kumar Agarwal

Director

DIN:00586047

Ashok S Bhuta

Independent Director

DIN:05336015

Ankit Agarwal

Managing Director

DIN:01191951

Preeti Chadha

Director

DIN:06901521

Yash Jeet Basrar

Independent Director

DIN:00112857

Khushboo Arora

Company Secretary

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Consolidated Statement of profit and loss for the year ended March 31, 2020

(` in Lakhs)

Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
I. Revenue from operations	22	15612.24	13012.15
II. Other Income	23	739.27	785.73
III. Total Income (I+II)		16351.51	13797.88
IV. Expenses:			
(a) Purchases of stock in trade	24	2597.12	1762.70
(b) Changes in Inventories of stock in trade	25	432.27	(616.44)
(c) Employee benefits expenses	26	6782.05	5213.81
(d) Finance Cost	28	148.30	111.43
(e) Depreciation & Amortisation expense		525.12	447.72
(f) Other expenses	27	3615.33	4718.67
Total Expenses		14100.19	11637.90
V. Profit before Tax (III-IV)		2251.32	2159.98
VI. Tax expense:			
(a) Current tax		(689.41)	(465.56)
(b) Earlier year taxes		(15.19)	20.61
(b) MAT credit receivable		1.04	71.91
(c) Deferred tax	18	(151.96)	(388.13)
Total Tax Expense		(855.52)	(761.17)
VII. Profit for the year (V-VI)		1395.80	1398.81
VIII. Other Comprehensive Income / (Losses)			
(a) Items that will not be reclassified subsequently to the statement of profit and loss			
(i) Remeasurement of defined employee benefit plans		78.88	14.45
(ii) Changes in fair values of investment in equities carried at fair value through OCI		-	-
(iii) Changes in fair values of investments in equities carried at fair value through OCI		-	0.77
(iv) Income Tax on items that will not be reclassified subsequently to the statement		(22.87)	(4.21)
(b) Items that will be reclassified subsequently to the statement of profit and loss			
(i) Exchange differences in translating the financial statement of a foreign operation		-	(6.89)
(ii) Income Tax on items that will be reclassified subsequently to the statement of profit and loss		-	2.01
Total Other Comprehensive Income / (Losses)		56.01	6.13
IX. Total Comprehensive Income for the year (VII+VIII)		1451.81	1404.95
X. Earnings per equity share - Basic and diluted	30	0.98	0.98
		0.98	0.98

XI. Notes forming part of Financial Statements

1-39

As per our report of even date attached

For B K Shroff & Co.

Chartered Accountants

FRN No.302166E

Sanjiv Aggarwal

Partner

ICAI M. No. 085128

Place : New Delhi

Date : 23-07-2020

Alok Kumar Agarwal

Director

DIN:00586047

Ashok S Bhuta

Independent Director

DIN:05336015

Ankit Agarwal

Managing Director

DIN:01191951

Preeti Chadha

Director

DIN:06901521

Yash Jeet Basrar

Independent Director

DIN:00112857

Khushboo Arora

Company Secretary

ALANKIT LIMITED

Notes forming part of the Financial Statements

(₹ in Lakhs)

Consolidated Statement of Changes in Equity

A. EQUITY SHARE CAPITAL

Particulars	As at March 31,2020	As at March 31,2019
Balance as at the beginning of the period	1429.58	1429.58
Changes in Equity Share Capital During the year	-	-
Balance as at the end of the period	1429.58	1429.58

B. Other Equity

Particulars	Reserves & surplus			Other comprehensive Income		Total equity attributable to equity holders of company
	Securities Premium	General Reserve	Retained earnings	Investments Revaluation Reserve	Others	
Balance as at 01.04.2018	2268.90	1000.00	1531.40	67.60	16.07	4883.97
Profit for the year	-	-	1370.57	-	-	1370.57
Addition during the year	-	-	-	-	5.36	5.36
Changes in fair values of investments in equities carried at fair value through OCI	-	-	-	0.77	-	0.77
Dividend (including corporate dividend tax)	-	-	(344.69)	-	-	(344.69)
Balance as at 31.03.2019	2268.90	1000.00	2557.28	68.36	21.43	5915.98
Balance as at 01.04.2019	2268.90	1000.00	2557.28	68.36	21.43	5915.98
Profit for the year	-	-	1395.80	-	-	1395.80
Addition during the year	-	-	33.96	-	56.88	90.84
Changes in fair values of investments in equities carried at fair value through OCI	-	-	-	(68.36)	-	(68.36)
Balance as at 31.03.2020	2268.90	1000.00	3987.04	-	78.32	7334.26

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Consolidated Cash Flow Statement For the year ended March 31, 2020

(` in Lakhs)

Particulars	For the year ended March 31,2020	For the year ended March 31,2019
A. Cash Flow from Operating Activities		
Net Profit before Tax	2251.32	2159.97
Add : Adjustments for		
Depreciation	525.12	448.16
Gratuity Expenses	58.80	94.11
Interest & Finance Exp. on Short Term Borrowings	142.89	77.27
Finance Expenses on Deffered Securities	185.17	116.46
Total	3163.30	2895.97
Less:		
Gain on sale of Investments	247.90	-
Gain on Sale of fixed assets	4.20	0.82
Gain on actuarial valuation	-	14.45
Interest Income of Deffered Securities	18.03	601.03
Prior Period Adjustments	-	0.14
Interest Income	251.37	4.87
Operating Profit before Working Capital changes	2641.80	2274.65
Adjustments for change in Working Capital		
Decrease/ (Increase) in Trade & Other Receivables	(4787.29)	974.29
Decrease / (Increase) in Inventories	432.26	(616.44)
Increase/ (Decrease) in Trade & Other Payables	1127.58	(308.74)
Cash generated from operations	(585.65)	2323.76
Direct Taxes paid	(359.43)	(462.08)
Net Cash from Operating Activities	(945.08)	1861.68
B. Cash Flow from Investing Activities		
Interest Income Received	251.37	4.87
Sale/(Purchase) of Fixed Assets	(296.44)	(1908.71)
Intangible Assets under development	91.06	(211.05)
Sale/(Purchase) of Investments	364.39	(107.80)
Net Cash from Investing Activities	410.39	(2222.69)
C. Cash Flow from Financing Activities		
Proceeds\ (repayment) against Working Capital Borrowings	(4.62)	5.20
Proceeds\ (repayment) against Long Term Borrowings	(66.53)	822.28
Interest & Finance Exp. on Short Term Borrowings	(142.89)	(77.27)
Dividend paid	-	(344.69)
Net Cash from Financing activities	(214.04)	405.53
Net Increase/ (Decrease) in cash or cash equivalents	(748.74)	44.52
Cash or cash equivalents (Opening balance)	2284.21	2239.69
Cash or cash equivalents (Closing balance)	1535.47	2284.21

Notes forming part of Consolidated Financial Statements

1-39

As per our report of even date attached

For B K Shroff & Co.

Chartered Accountants

FRN No.302166E

Sanjiv Aggarwal

Partner

ICAI M. No. 085128

Place : New Delhi

Date : 23/07/2019

Alok Kumar Agarwal

Director

DIN:00586047

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Managing Director

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Ashok S Bhuta

Independent Director

DIN:05336015

Preeti Chadha

Director

DIN:06901521

Khushboo Arora

Company Secretary

ALANKIT LIMITED

Notes Forming part of the Consolidated Financial Statements

1. COMPANY OVERVIEW

Alankit Ltd. ('the Company') including is primarily engaged in e-Governance services and e-Governance products trading and ancillary services related to e-Governance business.

The Company is a public limited company incorporated and domiciled in India and has its registered office in New Delhi, India & previously known as "Euro Finmart Limited". The Company has its primary listings on the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

2. SIGNIFICANT ACCOUNTING POLICIES

i. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (To the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under section 133 of the Act read with rule 3 of the companies (Indian Accounting Standard) rules 2015 and relevant amendment rules issued thereafter.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

All the assets and liabilities have been classified as current and non-current as per the company's normal operating cycle.

The statement of cash flow have been prepared under Indirect Method.

As the year end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year end figures reported in this statement.

ii. Basis of consolidation

Alankit consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company, its controlled trusts, its subsidiaries and associate, as disclosed in Note no.32. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases. The financial statements of the Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. No controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded. Associates are entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting. The investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the acquisition date

iii. Use of Estimates and Judgments

The preparation of these financial statements in conformity with Ind AS and the recognition of measurement principles of Ind AS requires the management of the Group to make estimates and assumptions that affect the reported balances of assets & liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income & expense for the periods presented.

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

Critical Accounting Estimates:**a) Impairment of Goodwill:-**

The Group estimate the value in use of the cash generating unit (CGU) based on the future cashflows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cashflows are developed using internal forecasts.

b) Useful lives of property, plant and equipment

The Group reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

c) Valuation of deferred tax assets:

The Group reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under note 2(ix).

iv. Revenue Recognition

- a. The company derives revenue primarily from providing e-Governance services and from sale of e-Governance products on accrual basis except otherwise stated herein below.
- b. Revenue from sale of goods/ products are recognized in accordance with Ind AS 18 viz, when the seller has transferred goods to the buyer, the property in the goods for a price and/or significant risk & rewards of ownership have been transferred to the buyer, and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sales of good and regarding its collection.
- c. Revenue from services is recognized on rendering of services to the customers based on contractual arrangements.
- d. Revenue from Storage of few e-governance physical documents is recognized when reasonable and significant certainty exists regarding the amount of the consideration and its collection.
- e. Dividend Income is recognized when the right to receive dividend is established by the reporting date.
- f. Interest Income is recognized using the effective interest method.
- g. The group presents revenue net of value-added taxes and service tax in its Statement of Profit & Loss.

v. Property plant and equipment

Property plant and equipment are stated at cost; less accumulate depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant & equipment so as to expense the cost over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effects of any change in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:-

Type of asset	Rate of Depreciation	Useful life (Year)
Buildings Factory	9.50%	30
Office Building	4.87%	60
Plant & Machinery	18.10%	15
Office Equipment	45.07%	5
Furniture and Fixture	25.89%	10
Computers	63.16%	3
Vehicle	31.23%	8

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

vi. Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on Straight Line Method basis, commencing from the date the asset is available to the company, further amortization is done on a pro rata basis i.e. from the date on which the intangible asset is acquired. Amortization methods and useful lives are reviewed periodically including at each financial year end.

vii. Impairment of Assets

The carrying amount of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factors, an impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount.

viii. Inventories

Inventories are valued at lower of Cost or Net realizable value as per the requirements of Ind AS- 2 "Valuation of Inventory"

ix. Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year .Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case, it is recognized in other comprehensive income.

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Advance Taxes and provisions for current income taxes are presented in the Balance Sheet after off-setting advance tax paid and income tax provision arising in the same jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and the carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT recognized as deferred asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

x. Provision, Contingent Liabilities and Contingent Assets

Provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimates. Contingent liabilities are not recognized in the financial statements. Contingent assets neither recognized nor disclosed in financial statements.

xi. Employee Benefits

i. Short Term employee benefits

Short term employee benefits settled with in twelve months of receiving employee services such as salary/wages/bonus and ex-gratia are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered by employees.

ii. Post-employment benefits

a. Provident and family pension fund

The eligible employees of the Company are entitled to receive post-employment benefits in respect of provident and family fund in which both the employee and the Company make monthly contributions at a specified percentage of the covered employee's salary. Both employee's and Company's contributions are made to Regional Provident Fund Commissioner (RPFC) and the employer's contributions are charged to the Statement of profit and loss as incurred.

b. Gratuity

The Company has an obligation towards gratuity, a defined retirement plan, covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death, and

incapacitation or on termination of employment of an amount based on the respective employees' salary and the tenure of employment with the Company. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. Actuarial gains and losses for the gratuity liability are recognized full in the period in which they occur through other comprehensive income.

xii. Earning per Equity Share

Basic earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculation of Diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted number of equity shares outstanding during the period are adjusted for the effects of all potentially dilutive equity shares.

xiii. Foreign Currency Transactions

The functional currency of the company is Indian rupee.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchanges rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

xiv. Dividend

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividend are recorded as a liability on the date of declaration by the company's board of directors.

The company declares and pays dividends in Indian rupees.

xv. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

xvi. Financial instruments

i) Financial assets

a. Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

b. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two broad categories:

- Financial asset at fair value
- Financial assets at amortised cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- **Business model test:** The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.
- **Business model test:** The Financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortised cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different basis.

All other financial asset is measured at fair value through profit or loss.

All Equity investments are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss, except for those equity investments for which the entity has elected to present value changes in 'other comprehensive income'.

If an equity investment is not held for trading, an irrevocable election is made at initial recognition to measure it at fair value through other comprehensive income with only dividend income recognized in the statement of profit and loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either;
 - a) The Company has transferred substantially all the risks and rewards of the asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Investment in associates, joint venture and subsidiaries

The Company has accounted for its investment in associates, joint venture, and subsidiaries at cost.

Financial Liabilities:**(a) Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

(b) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

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

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms of an existing liability are substantially modified, such as exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

3) PROPERTY, PLANT AND EQUIPMENTS

The changes in the carrying value of property, plants & equipments for the year ended March 31, 2020 are as follows :

(` in Lakhs)

Description	Buildings	Motor Vehicles	Office equipments	Furnitures & Fixtures	Computers	Computer equipments	CWIP	Total
Gross carrying value as at April 1, 2019	1824.48	178.11	231.19	54.39	208.72	329.31	-	2826.21
Addition	-	3.53	50.29	2.33	294.26	6.51	-	356.91
Disposal/Transfer	-	10.37	-	-	-	-	-	10.37
Gross carrying value as at March 31, 2020	1824.48	171.27	281.47	56.72	502.98	335.82	-	3172.75
Accumulated depreciation as at April 1, 2019	79.22	130.42	119.24	11.87	164.31	87.82	-	592.88
Depreciation for the period	85.00	18.02	74.51	12.95	291.53	97.82	-	579.84
Disposal	-	8.82	-	-	-	-	-	8.82
Accumulated depreciation as at March 31, 2020	164.21	139.63	193.75	24.82	455.84	185.64	-	1163.90
Net carrying value as at March 31, 2020	1660.27	31.64	87.72	31.90	47.14	150.18	-	2008.85

The changes in the carrying value of property, plants & equipments for the year ended March 31, 2019 are as follows :

Description	Buildings	Motor Vehicles	Office equipments	Furnitures & Fixtures	Computers	Computer equipments	CWIP	Total
Gross carrying value as at April 1, 2018	67.42	181.79	142.61	19.42	185.75	29.83	377.15	1003.97
Addition	1757.07	-	90.72	34.98	31.75	299.48	10.90	2224.89
Disposal/Transfer	-	3.68	0.79	-	-	-	388.05	392.52
Gross carrying value as at March 31, 2019	1824.48	178.11	232.54	54.39	217.50	329.31	-	2836.34
Accumulated depreciation as at April 1, 2018	10.07	112.21	73.59	0.75	132.47	22.38	-	351.48
Depreciation for the period	69.14	21.71	47.59	11.11	40.18	65.44	-	255.18
Disposal	-	3.50	0.59	-	0.44	-	-	4.52
Accumulated depreciation as at March 31, 2019	79.22	130.42	120.59	11.87	173.09	87.82	-	603.01
Net carrying value as at March 31, 2019	1745.27	47.69	111.95	42.52	44.41	241.49	-	2233.32

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

4) GOODWILL

Description	Goodwill on Consolidation		Goodwill	
	As at March	As at March	As at March	As at March
	31, 2020	31, 2019	31, 2020	31, 2019
Gross carrying value at the beginning	49.00	47.74	2459.22	2459.22
Addition	-	1.26	-	-
Disposal	18.40	-	-	-
Gross carrying value at the end	30.60	49.00	2459.22	2459.22
Net carrying amount at the end	30.60	49.00	2459.22	2459.22

5) OTHER INTANGIBLE ASSETS

Description	As at March	As at March 31,
	31, 2020	2019
Gross carrying value at the beginning	1162.19	998.30
Addition	0.40	163.89
Disposal	-	-
Gross carrying value at the end	1162.59	1162.19
Accumulated amortisation at the beginning	416.90	224.36
Amortisation for the period	200.66	192.54
Disposal/Adjustment	-	-
Accumulated depreciation at the end	617.56	416.90
Net carrying amount at the end	545.03	745.29

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

6) NON CURRENT INVESTMENTS

		As at March 31, 2020	As at March 31, 2019
(A) Investment carried at fair value through OCI			
(a) Fully paid equity shares (quoted)		-	-
(b) Fully paid equity shares (unquoted) (Refer note no. 35)		0.23	116.73
		0.23	116.73
(B) Investment carried at fair value through OCI			
(a) Fully paid equity shares (unquoted)	No. of Shares	As at March 31, 2020	As at March 31, 2019
Alankit Global Re-Sources DMCC ***	370	-	116.73
KINGFISHER AIRLINES LTD	1,500	0.02	-
MURLI INDUSTRIES LTD	1,800	0.03	-
Sterling Biotech Limited	15	0.00	-
Teledata Informatics Ltd.	250	0.00	-
XL ENERGY LIMITED	1,500	0.03	-
Surya Fincap Ltd.	1,507	0.15	-
		0.23	116.73

*Euro Global Brokers Limited & Europlus Financial Services Limited Merge with Alankit Technologies Limited with effect from 01-04-2019

** Alankit Limited acquire the 100% shareholding in Alankit Insurance Broker Limited & Alankit Imagination Limited on 19-03-2020

***Sale of Investment in 370 Shares of Alankit Global resources DMCC sold to Mr. Alok Kumar Agarwal (Director) on 19-03-2020 (Ref Note.32 Related Party Transaction)

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

7) OTHER NON CURRENT FINANCIAL ASSETS

	As at March 31, 2020	As at March 31, 2019
Security Deposits	414.89	255.90
	414.89	255.90

8) INVENTORIES

	As at March 31, 2020	As at March 31, 2019
e-Governance Products Inventory	471.44	903.80
Others	-	-
	471.44	903.80

9) TRADE RECEIVABLES

	As at March 31, 2020	As at March 31, 2019
(a) Considered good (Secured)	-	-
(a) Considered good (Unsecured)	3804.38	2767.61
(b) Having Significant Increase in Credit Risk	19.46	12.97
(c) Credit Impaired	-	-
	3823.84	2780.58
Less : Allowance for doubtful trade receivables	(25.24)	(14.93)
	3798.60	2765.65

10) CASH AND CASH EQUIVALENTS

	As at March 31, 2020	As at March 31, 2019
(i) Cash in hand	7.12	16.73
(ii) Balance with banks	-	-
In current accounts *	904.80	1953.07
In form of fixed deposits	180.00	-
Cheques/Drafts in Hand	0.16	-
(iii) Foreign Currency	-	0.90
	1092.08	1970.71

* Includes Earmarked balance with banks

	9.22	79.86
	9.22	79.86

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

11) BANK BALANCE OTHER THAN CASH & CASH EQUIVALENTS

	As at March 31, 2020	As at March 31, 2019
In deposit accounts maturity upto 12 month from reporting date	443.39	313.50
	443.39	313.50

12) CURRENT TAX ASSETS (NET)

	As at March 31, 2020	As at March 31, 2019
Income tax recoverable	90.98	94.59
	90.98	94.59

13) OTHER CURRENT ASSETS

	As at March 31, 2020	As at March 31, 2019
(a) Prepaid expenses	45.23	44.78
(b) Advances	520.40	202.52
(c) Indirect taxes recoverable	12.23	32.79
(d) MAT credit	106.89	97.45
(e) other current assets	3368.07	79.92
	4052.82	457.46

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

14.1) EQUITY SHARE CAPITAL

	As at March 31, 2020		As at March 31, 2019	
	Number of shares	Amount	Number of shares	Amount
(i) Authorised				
Equity shares of Rs.1/- each				
At the beginning of the period	20,00,00,000	2000.00	20,00,00,000	2000.00
Addition during the period	-	-	-	-
At the end of the period	20,00,00,000	2000.00	20,00,00,000	2000.00
(ii) Issued, Subscribed & Fully Paid up				
Equity shares of Rs.1/- each				
At the beginning of the period	14,29,58,100	1429.58	14,29,58,100	1429.58
Addition during the period	-	-	-	-
At the end of the period	14,29,58,100	1429.58	14,29,58,100	1429.58

(a) Restrictions attached to shares

The Company has issued only one class of shares referred to as equity shares having a face value of Re. 1/- each. Each holder of equity share is entitled to one vote per share. There are no special rights, preferences and restrictions attached to any share. No shares are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

(b) Shares held by each shareholder holding more than 5% shares in the company :

	As at March 31, 2020		As at March 31, 2019	
	% of holdings	No. of shares held	% of holdings	No. of shares held
Equity shares of Re. 1 each fully paid up				
(i) Alankit Finsec Limited	19.59%	2,80,00,000	19.59%	2,80,00,000
(ii) Alankit Associates Private Limited	19.31%	2,76,00,000	19.31%	2,76,00,000
(iii) Alankit Assignments Limited	19.59%	2,80,00,000	19.59%	2,80,00,000

(c) Equity shares allotted as fully paid-up (during 5 years preceding March 31, 2020) including equity shares issued pursuant to contract without payment being received in cash.

Particulars	Year (aggregate no. of shares)				
	2019-20	2018-19	2017-18	2016-17	2015-16
Fully paid up by way of bonus shares	-	-	-	3,57,39,525	-

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

14.2) Other equity

Other equity consist of the following:

	As at March 31, 2020	As at March 31, 2019
(a) Securities Premium		
(i) Opening balance	2268.90	2268.90
(ii) Addition during the year	-	-
(iii) Less: Utilised for issue of bonus shares	-	-
	2268.90	2268.90
(b) General Reserve		
(i) Opening balance	1000.00	1000.00
(ii) Addition during the year	-	-
	1000.00	1000.00
(c) Retained earnings		
(i) Opening balance	2557.28	1531.40
(ii) Add: Net profit for the year	1395.80	1370.57
(iii) Less: Minority Interest in Net Profit of Group	(9.90)	-
(iv) Less: Equity dividend	-	285.92
(v) Less: Tax on Equity dividend	-	58.77
(vi) Addition/Deletion in the Scheme of Business Combination	(24.51)	-
(vii) Add: Transfer from Investment Revaluation Reserve	68.36	-
	3987.03	2557.28
(d) Other Comprehensive Income		
(i) Opening balance	89.80	83.67
(ii) Remeasurement of defined benefit plans	56.88	10.24
(iii) Exchange differences on foreign operations	-	(4.88)
(iv) Gain/loss on fair valuation of Investments	(68.36)	0.77
	78.32	89.80
	7334.25	5915.98

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

	(₹ in Lakhs)	
	As at March 31, 2020	As at March 31, 2019
15) LONG TERM BORROWINGS		
(a) Secured loan		
Dropline OD*	755.76	822.28
	755.76	822.28

*Secured against Hypothecation charge over immovable property & personal guarantee of directors.
Repayable in 180 equal monthly instalments of Rs. 5.07/- each starting from 31.12.2018.

16) OTHER FINANCIAL LIABILITIES

	As at March 31, 2020	As at March 31, 2019
(i) Other non current financial liabilities		
Security Deposit	1917.54	1683.34
	1917.54	1683.34
(ii) Other current financial liabilities		
Security Deposits	166.83	150.97
	166.83	150.97

17) PROVISIONS

	As at March 31, 2020	As at March 31, 2019
(i) Non current provision		
Provision for gratuity	111.95	142.80
	111.95	142.80
(ii) Current provision		
Provision for gratuity	13.36	0.85
	13.36	0.85

18) DEFERRED TAX LIABILITIES (NET)

	As at March 31, 2019	Tax effect during the period	As at March 31, 2020
(i) Property, Plant & Equipment	527.19	40.72	570.95
(ii) 43B items	(43.34)	0.16	(43.64)
(iii) Short Term Capital Loss	(5.76)	2.50	(7.41)
(iv) Income on Deferred Security	-	131.54	131.54
	478.08	174.92	651.44

19) SHORT TERM BORROWINGS

	As at March 31, 2020	As at March 31, 2019
(a) Secured loan		
Cash credit facility from bank.	492.78	497.40
	492.78	497.40

Secured against Hypothecation charge over stock, book debts and other current assets of the company, both present & future and personal guarantee of directors and immovable property.

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

20) TRADE PAYABLES

	As at March 31, 2020	As at March 31, 2019
Trade payables		
Total Outstanding dues to MSME	-	-
Total Outstanding dues to other than MSME	2278.54	1763.43
	2278.54	1763.43

The information regarding Micro, Small and Medium Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent such parties have been identified on the basis of information available with the Company, is given below:

Particulars	As at March 31, 2020	As at March 31, 2019
Principal amount due outstanding as at end of year	-	-
Interest due on above and unpaid as at end of year	-	-
Interest paid to the supplier	-	-
Payments made to the supplier beyond the appointed day during the period	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid as at end of period	-	-

21) OTHER LIABILITIES

	As at March 31, 2020	As at March 31, 2019
(i) Statutory Liabilities	538.84	216.03
(ii) Expenses payables	458.54	435.77
(iv) Unclaimed dividend	9.22	79.86
(v) Advance received from Customer	292.45	52.89
(vi) Other	15.35	0.30
(vii) Current maturities of Long Term Debts	60.80	60.80
	1375.20	845.65

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

	(₹ in Lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
22 REVENUE FROM OPERATIONS		
(a) Sale of e-Governance services	11539.84	11237.38
(b) Sale of e-Governance products	4072.40	1774.77
	15612.24	13012.15
23 OTHER INCOME		
(a) Interest on Fixed Deposits	71.32	13.02
(b) Other Interest Income	180.05	87.66
(c) Interest Income of Deffered Securities	18.03	601.03
(d) Other Income	221.98	84.03
(e) Gain on sale of Investment	247.90	
	739.27	785.73
24 PURCHASES OF STOCK IN TRADE		
Purchases of e-Governance Products (Net)	2597.12	1762.70
	2597.12	1762.70
25 CHANGES IN INVENTORIES		
Stock in Trade at the beginning of the Period	903.72	287.28
Stock in Trade at the end of the Period	471.45	903.72
Net (Increase) / Decrease	432.27	(616.44)
26 EMPLOYEE BENEFITS EXPENSES		
(a) Salary & Benefits	6115.55	4641.42
(b) Employer Contribution to PF & ESI	614.95	516.35
(c) Staff Welfare Expenses	51.55	56.04
	6782.05	5213.81

ALANKIT LIMITED

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

	For the year ended March 31, 2020	For the year ended March 31, 2019
27 OTHER OPERATING EXPENSES		
(a) Bank Charges	12.42	10.19
(b) Finance Expenses on Deferred Securities	185.17	116.46
(c) Telephone & Internet Expenses	117.97	149.90
(d) Postage & Telegram	60.34	54.85
(e) Fees and subscriptions	29.38	52.79
(f) Professional Expenses	1273.63	1865.21
(g) Conveyance, Tour & Travelling	120.51	142.77
(h) Insurance Expenses	27.16	14.61
(i) Security Expenses	28.02	18.88
(j) Vehicle Running & Maintenance	10.94	18.42
(k) Computer Running & Maintenance	58.87	56.46
(l) UPS/Generator Running & Maintenance	17.02	5.85
(m) Repair & Maintenance	40.12	103.61
(n) Electricity Expenses	65.63	75.14
(o) Office Expenses	112.26	33.15
(p) Rent	152.70	146.12
(q) Warehousing Expenses	123.61	127.38
(r) Printing and stationary	59.23	36.51
(s) Business Promotion	148.83	174.29
(t) Data Management & Digitisation Expenses	687.62	793.22
(u) Distribution Agency Expenses - EESL	27.01	36.72
(v) PVC UID Card Expenses	0.03	1.19
(x) Charity & Donation	46.56	33.03
(y) Property Tax	5.15	4.64
(z) General Expenses	82.09	453.09
(aa) Prior Period Expenses	-	0.30
(ab) Gratuity Fund	58.80	92.60
(ac) Director sitting fees	6.80	6.60
(ad) Directors' Tour & Travelling	25.96	32.69
(ae) Provision for Doubtful Debt	10.31	14.93
(af) Forex Losses	15.78	42.29
(ag) Audit Fees	5.40	4.80
	3615.33	4718.67
28 FINANCE COST		
(a) Interest on borrowings from banks	142.89	90.88
(b) Bank & Finance Charges	5.40	20.55
	148.30	111.43

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

Note 29 Employee Benefit Obligations:

The company is depositing contribution in respect of employees covered under Provident Fund Act, 1952 on monthly accrual basis with the "Statutory Provident Fund" which has been charged to the profit & loss account.

Defined Benefit Plan

The present value of Gratuity (non funded) is determined based on actuarial valuation & charged to the Profit & Loss account for the year.

Particulars	2019-20	2018-19
	(Rs.)	(Rs.)
a) Change in Benefit Obligations		
Projected benefit obligations at the beginning of the period	145.40	66.31
Interest cost	8.78	5.07
Current service cost	50.02	89.75
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(78.88)	(15.73)
Projected benefit obligations at the end of the period	125.32	145.40
b) The amount to be recognised in the Balance Sheet		
Present value of the defined benefit obligations	125.32	145.40
Plan assets at end of the period at fair value	-	-
Liability recognised in the Balance Sheet-		
1) Current Liability	13.36	0.89
2) Long Term Liability	111.95	144.51
c) Cost for the period		
Interest cost	8.78	5.07
Current service cost	50.02	89.75
Expected return on plan asset	-	-
Actuarial (gain)/loss	(78.88)	(15.73)
Expenses recognised in the statement of Profit & Loss	(20.08)	79.09
d) Assumptions		
Salary Escalation	5% p.a.	5% p.a.
Interest for Discount	6% p.a.	7.75% p.a.

Note 30 Earning per share

The earning per share has been calculated as specified in Ind AS 33 on "Earning Per Share" issued by ICAI and related disclosures are as below :

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Net profit after tax as per profit and loss A/c (Rs.)	1395.80	1398.81
Weighted average number of equity shares used as denominator for calculating EPS	14,29,58,100	14,29,58,100
Basic & Diluted earning per share (Rs)	0.98	0.98
Face Value per equity share (Rs)	1.00	1.00

Note 31 Segment Reporting

1. Business Segment:

- (i) The business segment has been considered as the primary segment.
- (ii) The Group's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organisation structure and the internal financial reporting system.
- (iii) The Group primary business comprises of two business segments viz., E- Governance and Financial Activities.
- (iv) Segment revenue, results, assets and liabilities include amounts identifiable to each segments allocated on a reasonable basis.
- (v) The accounting policies adopted for segment reporting are in line with the accounting policies adopted for preparation of financial information.

Information about the primary segment

Particulars	E-Governance Services	E-Governance Trading	Grand Total
(I) Segment Revenue			
External Segment	12141.20	4430.67	16571.87
	(12177.70)	(1620.18)	(13797.88)
Internal Segment	-	-	-
Total Revenue	12141.20	4430.67	16571.87
	(12177.70)	(1620.18)	(13797.88)
(II) Segment Results Profit/(Loss)	2284.46	503.95	2788.41
	(2326.53)	(281.16)	(2607.69)
Less: Depreciation			525.12
			(447.72)
Add: Exceptional / Prior period items			15.19
			20.61
Less: Income Taxes (Current, Deferred Tax)			740.45
			(781.79)
Profit/(Loss) After Tax			1507.66
			(1398.80)

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Notes forming part of the Consolidated Financial Statements

(₹ in Lakhs)

Particulars	E-Governance Services	E-Governance Trading	Grand Total
(III) Segment Assets	13535.62 <i>(12288.51)</i>	3625.30 <i>(1720.26)</i>	17160.92 <i>(14008.77)</i>
(IV) Segment Liabilities	7714.96 <i>(5693.12)</i>	682.13 <i>(970.09)</i>	8397.09 <i>(6663.21)</i>
(V) Capital Expenditure	344.85 <i>(1996.25)</i>	12.47 -	357.31 <i>(1996.25)</i>
(VI) Depreciation	396.36 <i>(447.72)</i>	128.75 -	525.12 <i>(447.72)</i>
(VII) Non Cash Expenditure	240.49 <i>(210.57)</i>	0.67 -	241.16 <i>(210.57)</i>

Note : Figures in respect of previous year are stated in brackets in Italics.

2. Geographical Segment :

The Group operates in one Geographic Segment namely "Within India" and hence, no separate information for Geographic Segment wise disclosure is required.

Note 32 Related Party Disclosure

Key Management Personal

Managing Director	Ankit Agarwal
Director	Alok Kumar Agarwal
Independent Director	Yash Jeet Basrar
Independent Director	Pradip Kumar Banerji (till 25.05.2019)
Independent Director	Shyam Kishore Lal (till 17.01.2020)
Independent Director	Prof. Meera Lal (w.e.f. 12.02.2020)
Independent Director	Ashok Shantilal Bhuta
Director	Preeti Chadha
Chief Financial Officer	Perminder Singh Saini (till 08.06.2020)
Company Secretary	Khushboo Arora

Relatives of Key Management Personal

Alankit & Co. LLP
Alankit Associates Pvt Ltd
Alankit Finsec Limited
Pratishtha Images Pvt. Limited
Alankit Global Resource DMCC
Alankit Assignments Limited

Related party Transactions

Particulars	Key Management Personal & Their	
	Current Year (Rs.)	Previous Year (Rs.)
Sundry Creditors		
Opening Balance		(1500.00)
Purchase/Services during the year		537.08
Purchase of Fixed Assets		1500.00
Investments Purchased		-
Against Security Deposit		-
Amount collected on behalf of associates		-
Amount paid by Associates		-
Advance for purchase of Tangible Assets		-
Amount paid to Associates /adjusted		537.08
Closing Balance		-
Sundry Debtors		
Opening Balance		-
Sales/Service during the year	708.00	177.00
Reimbursement of Expenses	93.91	67.06
Payment received/adjusted	801.91	244.06
Closing Balance	-	-
Income		
Sale/Services Provided	600.00	150.00
Expenditure		
Remuneration	82.47	74.28
Director's Sitting Fees	5.80	6.60
Purchases/Services Received	0.44	455.15
Investments		
Sale of Investment	364.63	-
Fixed Assets		
Assets Purchased from associates during the year	-	1500.00

Note 33

Bank guarantee issued in favour of different Government authorities Rs.379.69/- (Previous year Rs.428.00/-)

Note 34

Purchases of goods/expenses in foreign exchange current year Rs. 44.67/- (Rs. 107.12/-). Sale of goods and services in foreign exchange current year Rs. Nil (previous year-Rs. 1505.51/-)

ALANKIT LIMITED

CIN: L74900DL1989PLC036860

Notes forming part of the Consolidated Financial Statements(₹ in Lakhs)
(₹ in Lakhs)**Note 35**

Under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations), rules, 2016, the scheme of Amlgamation has been approved through NCLT, Principal Bench, New Delhi order dated 17.09.2019 between Europlus Financial Services Limited (Transferor Company No. 1) and Euro Global Brokers Limited (Transferor Company No. 2) with Alankit Technologies Limited (Transferee Company). The Appointed Date and the Effective Dates with respect the said merger are 1st April, 2019 and 1st October, 2019 respectively.

Transferee Company has issue and allotted 0.474 (Zero point four seven four) Equity Shares of Face Value of Rs.10/- (Rupees Ten) each in the Transferee Company for every 1 (One) Equity Shares of Face Value of Rs. 10/- (Rupees Ten) each held by them in Transferor Company 1. Transferee Company has issue and allotted 0.485 (Zero point four eight five) Equity Shares of Face Value of Rs.10/- (Rupees Ten) each in the Transferee Company for every 1 (One) Equity Shares of Face Value of Rs.10/- (Rupees Ten) each held by them in Transferor Company 2.

Note 36

The investment of the company, other than in subsidiaries, is carried at fair value in other comprehensive income as items that will not be reclassified to be Profit & Loss Account. The fair value is the price that would be received on selling the asset in an orderly transaction between market participants at the measurement date and takes into account the company's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The investment being unquoted and there being no visible similar or identical quoted instruments in the market, level I & Level II inputs for fair value measurement are not available. Therefore, level III input i.e. an income approach (present value technique that takes into account the future cash flows, certified by the management of the investee company, that the investor company is expected to receive from holding the investments) has been used.

Note 37

The offices of Alankit Limited and it's subsidiaries were shutdown w.e.f 25th March, 2020 consequent to Government Directives in this regard on 23" March 2020., consequently, revenues and the profitability have seen some impact. There has not been any material negative impact on the Company's performance so far. We expect further improvements with the gradually opening of economy. The Company has robust system in place and all its locations are well networked. Even during lockdown, all reporting systems worked seamlessly without any disruption. After resumption of operations, the management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Note 38

Figures for previous year have been regrouped / rearranged wherever considered necessary.

Note 39

Paise have been rounded off to the nearest rupee.

For B K Shroff & Co.

Chartered Accountants

FRN No.302166E

Alok Kumar Agarwal

Director

DIN:00586047

Ankit Agarwal

Managing Director

DIN:01191951

Yash Jeet Basrar

Independent Director

DIN:00112857

Sanjiv Aggarwal

Partner

ICAI M. No. 085128

Ashok S Bhuta

Independent Director

DIN:05336015

Preeti Chadha

Director

DIN:06901521

Khushboo Arora

Company Secretary

Place : New Delhi

Date : 23/07/2020

Alankit

Alankit Limited



205-208, Anarkali Complex,
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