



G. K. CONSULTANTS LIMITED

PROJECT CONSULTANTS-CONCEPT TO COMMISSIONING
Web: gkconsultantsltd.com, CIN: L74140DL1988PLC034109
302, G. K. HOUSE, 187A, SANT NAGAR, EAST OF KAILASH,
NEW DELHI-110065. INDIA
PHONE : 26489299, 26489431 FAX : 011-26489299
E-mail : akg_gkcl@yahoo.co.in

07.12.2020

To,
The Manager,
The BSE Limited
14th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Subject: Submission of 32nd Annual Report of G.K. Consultants Limited

Respected Madam/Sir,

As per the requirements of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), 2015, we are hereby forwarding the 32nd Annual Report of G.K. Consultants Limited relating to the year 2019-20 for your record.

Thanking you,

Yours faithfully,

FOR G.K. CONSULTANTS LIMITED


SHILPA VERMA
Company Secretary & Compliance Officer
M.No – F 10105

Encl,s : As Above



32nd ANNUAL REPORT 2019-20

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32nd ANNUAL REPORT: 2019-20

BOARD OF DIRECTORS

CHAIRMAN

Mr. Piyush Prakash

MANAGING DIRECTOR

Mr. Vijay Kumar Sinha

EXECUTIVE DIRECTOR

Mr. Vijay Kumar Sinha

Mr. Anil Kumar Goel

Mr. Subodh Gupta

NON-EXECUTIVE

Mr. Parameswaran Subramaniam

Ms. Preety Tosh

Ms. Divya Malini Gupta

Mr. Piyush Prakash

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. Piyush Prakash Chairman

Ms. Preety Tosh Member

Mr. Subodh Gupta Member

SHARE ALLOTMENT AND TRANSFER COMMITTEE

Mr. Anil Kumar Goel Chairman

Mr. Subodh Gupta Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Parameswaran Subramaniam Chairman

Mr. Piyush Prakash Member

Ms. Preety Tosh Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Ms. Preety Tosh Chairperson

Mr. Subodh Gupta Member

Mr. Piyush Prakash Member

KEY MANAGERIAL PERSONNEL

Mr. Vijay Kumar Sinha Managing Director

Mr. Ashok Kumar Das Chief Financial Officer

Ms. Shilpa Verma Company Secretary and Compliance Officer



CORPORATE INFORMATION

CIN NO: L74140DL1988PLC034109

AUDITORS**STATUTORY AUDITORS**

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

INTERNAL AUDITORS

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

SECRETARIAL AUDITORS

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

REGISTERED & CORPORATE OFFICE

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

**REGISTRAR & SHARE TRANSFER
AGENTS**

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

PRINCIPAL BANKERS

The Dhanlaxmi Bank Ltd.
ICICI Bank Ltd.
HDFC Bank Limited
Kotak Mahindra Bank

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

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of G.K. Consultants Limited will be held on Wednesday, December 30, 2020 at 11:30 A.M. IST through video conferencing (“VC”)/other Audio Visual Means (‘OAVM’) Facility at 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi-110065 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place Mr. Anil Kumar Goel (DIN: 01050857), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint statutory auditors and fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act,2013, read with the Companies (Audit and Auditors) Rules, 2014,as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Vinod Kumar & Associates, Chartered Accountants (Firm Registration No.002377C), be appointed as statutory auditors of the Company, in place of retiring auditors M/s. Umesh Amita & Co., Chartered Accountants (Firm Registration No. 007238C), to hold office from the conclusion of this 32nd AGM until the conclusion of the 37th AGM, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS

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

"RESOLVED THAT in accordance with the provision of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the Article of association of the company and subject to such consents and permissions, as may be required, approval of the members of the company be and is hereby accorded for re-appointment of Mr. Vijay Kumar Sinha (DIN : 01089578) as Managing Director of the company for a period of five year w.e.f 08th January, 2021 without any remuneration as approved by the Nomination and Remuneration Committee of the company.



RESOLVED FURTHER THAT the Board of Director or duly constitute committee thereof 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."

By order of the Board of Directors

New Delhi
December 04, 2020

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

REGISTERED OFFICE:

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

CIN: L74140DL1988PLC034109

Phone: 011- 26489431

Fax:011- 26489299

Email: akg_gkcl@yahoo.co.in

Website:www.gkconsultantsltd.com



NOTES :

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by CDSL.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 32nd Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 17 and available at the Company's website www.gkconsultantsltd.com.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The helpline number regarding any query / assistance for participation in the AGM through VC/ OAVM is 011- 26489431.
7. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
8. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2019-20 is being sent



only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at www.gkconsultantsltd.com. The Notice can also be accessed from the websites of the Stock

9. The Register of members and share transfer books of the Company will remain closed from Thursday, 24th December, 2020 to Wednesday, 30th December, 2020 (both days inclusive) for the purpose of Annual General Meeting.
10. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
11. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares are held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
12. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. The Members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.
14. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
15. Process for those members whose email ids are not registered:
 - (i) For members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to akg_gkcl@yahoo.co.in.
 - (ii) Members holding shares in Demat mode can get their e-mail id registered by contacting their respective Depository Participant or by email to akg_gkcl@yahoo.co.in.

Remote E-Voting through electronic means

16. The instructions for e voting are as follows:
 - (a) The voting period begins on 09.00 A.M. (IST) Saturday, December 26, 2020 and ends on Tuesday, December 29, 2020 at 05.00 P.M. During this period shareholders' of the Company, holding shares in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (c) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (d) Click on Shareholders .
 - (e) Now enter your User ID
 - a. For CDSL : 16 digit beneficiary ID,
 - b. For NDSL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical form should enter Folio Number registered with the Company.
 - OR
 - Alternatively, if you are registered for CDSL'S EASI/EASIEST e-services, you can log-in at <http://www.cdslindia.com> from login. Myeasi using your login credentials. Once you successfully login to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
 - (f) Next enter the image verification as displayed and click on Login.
 - (h) If you are a first time user follow the steps given below:



- | | |
|--|--|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN is issued by Income tax Department.</p> <p>Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> |
| Dividend Bank Details or Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (e).</p> |
- (i) After entering these details appropriately, click on “SUBMIT” tab.
 - (j) Members holding shares in physical form will then directly reach the company selection Screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opt for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (l) Click on the EVSN for the relevant “G.K. CONSULTANTS LIMITED” on which you choose to vote.
 - (m) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (n) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (o) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (p) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (q) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (r) If Demat Account holder forgotten the changed password then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.
 - (s) Shareholder can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Window phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.



17. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

- (i) Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Members are encouraged to join the Meeting through Laptops for better experience.
- (iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request in advance atleast 7 days before AGM mentioning their name, demat account number/folio number, email id, mobile number at akg_gkcl@yahoo.co.in.

18. THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ON THE DAY OF THE AGM ON E-VOTING SYSTEM ARE AS UNDER:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
- (iii) If any Votes are casted by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes casted by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- (iv) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Process and manner for members opting for voting through Electronic means:

19. Process and manner for members opting for voting through Electronic means:

- (i) The Members whose names appear in the Register of Members / List of Beneficial Owners as on 23rd December, 2020 (cut – off date) are entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (ii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 23rd December, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- (iii) The remote e-voting will commence on 26th December, 2020 at 09.00 a.m. and ends on 29th December, 2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd December, 2020, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter. The e-voting module shall be disabled by CDSL for voting thereafter.



- (iv) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (v) The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Wednesday, 23rd December, 2020.
- (vi) The Company has appointed Ms. Anshul Agarwal, Proprietor of M/s. Anshul Singla & Associates, Practising Company Secretary (Membership No. FCS: 8832; CP No: 9165), to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

Note for Non – Individual Shareholders and Custodians

- (i) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- (ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- (iii) After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
- (iv) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (v) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (vi) Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (vii) In case you have any queries or issues regarding AGM/ & e-voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- (viii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.



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

ITEM NO. 4

Mr. Vijay Kumar Sinha, whose tenure as Managing Director the Company completed on 8th January 2021 has attained the age of 75 years and hence re-appointment as Managing Director in the Company requires the approval of members by way of a special resolution. Section 196(3) of the Companies Act, 2013 inter alia, provide that no Company shall appoint any person as managing director who has attained the age of seventy year unless it is approved by the members by passing a special resolution. Keeping in view that Mr. Vijay Kumar Sinha has experience of marketing, legal issue, planning and social welfare and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Vijay Kumar Sinha as Managing Director.

Mr. Vijay Kumar Sinha was re-appointed as the Managing Director of the company for a period of five years with effect from 8th January, 2016. The present term of Mr. Vijay Kumar Sinha comes to an end on 08th January, 2021.

The Board has, based on the recommendation of the Nomination and Remuneration Committee and Subject to the approval of the members, approved the re-appointment of Mr. Vijay Kumar Sinha as Managing Director for a further period of five year, post completion of his present term in January, 2021.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on July 31, 2020 approving re-appointment of Mr. Vijay Kumar Sinha, as Managing Director of the Company for a period of five years with effect from January 8, 2021 to January 7, 2026 subject to the approval of the shareholders at this Annual General Meeting. This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financially or otherwise, in the said resolution except Mr. Vijay Kumar Sinha , Managing Director, himself.

The Board recommends the Special Resolution as set out in Item No. 4 for approval of the Members,



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

Details of the Director seeking re-appointment and appointment under item 2, 4 of the Notice in Annual General Meeting fixed on December 30, 2020

Name of the Director	Mr. Anil Kumar Goel	Mr. Vijay Kumar Sinha
Age	78 years	75 years
DIN	01050857	01089578
Date of Appointment	09.08.1995	08.01.2016
Expertise in specific functional area	Having extensive Professional & Technical experience of about 49 years in Civil Engineering Works, Personnel Management, Legal & Finance. Having in-depth knowledge of stock market dealings and fluctuations.	Having valuable experience of marketing, legal issues, planning and Social Welfare. He is a Commerce graduate with Masters in Sales & Marketing (California, USA). He is associated with NGOs and also publishing a News Paper.
Qualification	Bachelor of Arts	Bachelor of Commerce, MSM (USA)
List of outside Directorship held	1) Divas Construction Co. Private Limited 2) Pryas Research and Health Care Centre	Nil
Chairman/Member of the Committee of the Board of Directors of the Company	Member of : 1) Share Allotment and Transfer Committee.	Nil
Shareholding in GK Consultants Ltd	30000 equity shares (0.56% shareholding)	Nil

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



Board's Report

Dear Members,

The Board of your Company is delighted in presenting its 32nd Report. The Report is being presented along with the Audited Financial Statements for the Financial Year ended March 31, 2020.

Financial Highlights

Particulars	For the year ended	
	March 31, 2020	March 31, 2019
Total Revenue from Operations	9,11,91,673.67	10,94,48,591.28
Total Expenses	8,92,32,112.13	10,71,05,200.94
Profit Before Tax	19,59,561.54	23,43,390.34
Provisions for Taxes	4,67,004.18	6,03,004.24
Profit After Tax	14,92,557.36	17,40,386.10
Opening Surplus in Statement of P&L	1,31,62,022.80	1,17,79,121.05
Closing Surplus in Statement of P&L	1,43,07,827.30	1,31,62,022.80
Earnings Per Share (Re.)	0.28	0.33

NBFC Registration

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

Company's Performance

During the Financial Year (FY) Total Revenue from operations of your Company decreased by 16.68%, from Rs. 10,94,48,591.28 in FY 2018-19 to Rs. 9,11,91,673.67 in FY 2019-20. Profit before tax (PBT) has decreased by 16.38%, from Rs. 23,43,390.34 in FY 2018-19 to Rs. 19,59,561.54 in FY 2019-20. Your Company's Profit after tax (PAT) has also decreased by 14.23%, Rs. 17,40,386.10 in FY 2018-19 to Rs. 14,92,557.36 in FY 2019-20 under review.

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

Consolidated Financial Statement

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

Change in nature of Business

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

Performance of Subsidiary, Associate and Joint Venture Companies

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

Material Subsidiaries

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



Board Composition and Independent Directors

The Board consists of the Non-Executive Chairman, 3 Executive directors, 1 Non-Executive and 3 Independent & Non-Executive directors. Independent directors are appointed for a term of five years and are not liable to retire by rotation.

The Term of office of Mr. Brij Mohan Sharma as independent director, was expired on September 30, 2019. Mr. Brij Mohan Sharma, an independent director had shown unwillingness for reappointment. Mr. Parameswaran Subramaniam had appointed as Independent Director of the Company at the Annual General Meeting held on 30.09.2019

The term of office of Mr. Piyush Prakash as an independent director, was expired on September 30, 2019. Mr. Piyush Prakash, had appointed as an independent director of the Company for a Second term of 5 (five) Consecutive year at the Annual General Meeting held on 30.09.2019.

The term of office of Ms. Preety Tosh as an independent director, was expired on September 30, 2019. Ms. Preety Tosh, had appointed as an independent director of the Company for a Second term of 5 (five) Consecutive year at the Annual General Meeting held on 30.09.2019.

The Present term of appointment of Mr. Vijay Kumar Sinha as the Managing Director is valid up to 8th January, 2021. The Board has, subject to the approval of the Members in the forthcoming AGM, approved the re-appointment of Mr. Vijay Kumar Sinha as Managing Director for another period of five years, post completion of his present term.

Retire by Rotation

Pursuant to Section 152 of the Companies Act, 2013 and the Article of Association of the Company, Mr. Anil Kumar Goel (DIN: 01050857) Director of the Company, retires by rotation at the ensuing Annual General Meeting. The Board of Director on the recommendation of the Nomination and Remuneration Committee has recommended their re-appointment.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the companies Act, 2013, the Key Managerial Personnel of the Company are:-

Mr. Vijay Kumar Sinha	Managing Director
Ms. CS Shilpa Verma	Company Secretary
Mr. Ashok Kumar Das	Chief Financial Officer

Declaration of Independence u/s 149(6)

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

Board Meetings

During FY 2019-2020, the Board meetings 20 (twenty) times on April 15, 2019; April 30, 2019; May 15, 2019; May 23, 2019; June 30, 2019; July 15, 2019; August 07, 2019; August 14, 2019; August 23, 2019; September 07, 2019; September 30, 2019; October 15, 2019; November 6, 2019; November 14, 2019; December 31, 2019; January 10, 2020; January 22, 2020; February 03, 2020; February 11, 2020; and March 18, 2020.



For details, please Refer Report on Corporate Governance on Page No 26 of the Financial Year 2019-20.

Annual Evaluation - Board and its Committees

The Nomination and Remuneration (“NR”) Committee has laid down proper criteria and procedure to evaluate and scrutinize performance of the Chairman, each Director (including Executive, Non-Executive and Independent Directors), of the Board as a whole and its Committee.

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

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

Remuneration Policy

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

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

Directors’ Responsibility Statement

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

- a. that in the preparation of the Annual Accounts for the Financial Year ended March 31, 2020, the applicable Accounting Standards have been followed along with proper explanation relating to Material Departures;
- b. that Appropriate Accounting Policies have been Selected and applied consistently and Judgments and Estimates that are reasonable and Prudent have been made so as to give a true and fair view of the State of Affairs as at March 31, 2020 and of the Profit of your Company for the Financial Year ended March 31, 2020;
- c. that Proper and Sufficient care has been taken for the Maintenance of adequate accounting Records in accordance with the Provisions of the Act, for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d. that the Annual Accounts for the Financial Year ended March 31, 2020 have been prepared on a going concern basis;
- e. that the Directors have laid down Internal Financial Controls which were followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**Corporate Governance**

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

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

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

Management Discussion and Analysis Report

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

Transfer to General Reserve

The sum of Rs. 3,00,000.00 is being transferred to the General Reserve of the Company for the Financial Year under review.

Contingent Provision on Standard Assets

Your company has created a general provision of Rs. 1,87,684.83 at 0.40% of the outstanding standard assets as per notification no. RBI/2014-15/299 dated 10th November, 2014 issued by RBI for all NBFCs.

Dividend

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

Transfer to Investor Education and Protection Fund (IEPF)

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

Deposits

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

Material Changes and Commitments

No material changes and commitments affecting the financial position of your Company have occurred between April 1, 2020 and the date of signing of this Report except adverse effect of COVID-19 – 19 which has effected overall business all over the world.

Loans, Guarantees and Investments

Details of Loans and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements. However, during the FY 2019-20 your Company has not provided any guarantee pursuant to provisions of Section 186 of the Act.



Related Party Transactions

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

As there was no matter requiring approval of the Board, therefore no detail required to be provided in Form AOC-2. Your Company has developed Standard Operating Procedures for the purpose of identification of Related Party Transactions and monitoring on a regular basis. Related party transactions, if any were disclosed to the Board on a regular basis as per AS- 18.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company except as already disclosed in the audited Financial Statements as per AS-18.

Vigil Mechanism/ Whistle Blower Policy

Your Company has in place a well formulated Vigil Mechanism/ Whistle Blower Policy to deal with

instance of fraud and mismanagement, if any. The Policy enables the Employees, Directors and other stakeholders to raise their concern. There was no incident when the access to the Audit Committee was denied to any employees with respect to Vigil Mechanism.

The Vigil Mechanism/ Whistle Blower Policy has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading "Investor".

Audit Committee

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

- | | | |
|-----------------------|---|----------|
| 1. Mr. Piyush Prakash | - | Chairman |
| 2. Mr. Subodh Gupta | - | Member |
| 3. Ms. Preety Tosh | - | Member |

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

During the Year under review there was no such recommendation of the Audit Committee which was not accepted by the Board.

Statutory Auditors

Under the Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. The audit Committee of the Company proposed and on 31st July, 2020 the board of Directors of the Company has recommended the appointment of M/s. Vinod Kumar & Associates, Chartered Accountants (Firm Registration No.002377C), as the Statutory Auditor of the Company. M/s. Vinod Kumar & Associates, Chartered Accountants, will hold the office for a period of five consecutive year from the conclusion of the 32nd Annual General Meeting of the Company till the conclusion of the 37th Annual General Meeting to be held in the year 2025, subject to the approval of the shareholders of the Company.

Secretarial Auditor

Pursuant to the Provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your



Company has appointed M/s. Anshul Singla & Associates, (CP No 9165, FCS 8832) a sole Proprietor of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2020.

Internal Auditor

The Board of Directors of your Company at their meeting was appointed M/s Ayesha Gupta & Co., Chartered Accountants, Agra, as internal auditors of the Company pursuant to the provision of Section 138 of the Companies Act for the financial year 2019-2020.

Cost Accountant

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

Auditors' Report and Secretarial Auditors' Report

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

The Secretarial Audit Report for the Financial Year ended March 31, 2020 is annexed herewith as **Annexure - IV**. The Secretarial Audit Report for FY 2019-20 also does not bear any adverse comments or observations that require any explanation pursuant to Section 134(3)(f)(ii).

Internal Control Systems

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

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

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

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

Secretarial Standards

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

Insider Trading Code

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



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

Business Responsibility Report

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

Listing

The shares of your Company are presently listed on Bombay Stock Exchange Limited (BSE), Ahmedabad Stock Exchange (ASE) and Calcutta Stock Exchange Limited (CSE) except the Delhi Stock Exchange Limited (DSE) due to withdrawal of recognition granted by SEBI to DSE. The Company confirms that it has paid the Annual Listing Fees of Stock Exchange except ASE, CSE for the year 2019-20 as they have not sent the invoices of Annual Listing fee.

Personnel

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

Particulars of Employees

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

Extract of Annual Return

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

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

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

A. Conservation of Energy

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

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

B. Technology Absorption

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

C. Foreign Exchange Earnings and Outgo

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

**Statutory Disclosures**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise;
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme;
3. The Managing Director of the Company has not received any remuneration or commission from any of its subsidiaries, as the company does not have any subsidiary; and
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (SHWWA)** Your Directors, further state that during the year under review, there were no cases filed, pursuant to the SHWWA and Rules made thereof.

Acknowledgement

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

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

For and on behalf of the Board

Vijay Kumar Sinha
Managing Director
DIN: 01089578

Piyush Prakash
Chairman
DIN: 02014796

New Delhi
July 31, 2020



Annexure I

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

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

Sl. No.	Name of Directors/ KMP and Designation	Remuneration of Director/KMP for Financial Year 2019-20	% increase in Remuneration in Financial year 2019-20	Ratio of the remuneration to the median employee's remuneration	Comparison of the Remuneration of KMP against the performance of the Company
	Executive Directors				
1	Mr. Vijay Kumar Sinha Managing Director	No remuneration drawn	N.A.	N.A.	
2.	Mr. Anil Kumar Goel				
3.	Mr. Subodh Gupta				
	Non-Executive and Independent Directors				
4.	Mr. Brij Mohan Sharma	No remuneration drawn	N.A.	N.A.	
5.	Mr. Piyush Prakash				
6.	Ms. Preety Tosh				
7.	Mr. Parameswaran Subramaniam				
	Non-Executive and Non-Independent Directors				
8.	Mrs. Divya Malini Gupta				
	Employees and KMP				
9.	Mr. Ashok Kumar Das CFO	840000	33.34%	N.A.	Company's overall turnover was down by 16.68 %. PBT was down by 16.38% and PAT was also down by 14.23%. The compensation for the KMP being officials of the Company are also guided by the external competitiveness.
10	Ms. Shilpa Verma Company Secretary	600000	25%	N.A.	

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 5.10 lacs.
- (iii) Median salary of employees in current year has increased by 25.93% in comparison to the previous year.



(iv) The number of permanent employees on the rolls of company as on March 31, 2020 was 8 (Eight). previous year 6 (Six).

(v) The relationship between average increase in remuneration and company performance: -
Company's overall turnover was down by 16.68 %. PBT was down by 16.38% and PAT was also down by 14.23%. Overall median increase in salary of employees is reasonable and in line with Company performance, considering the market inflation also.

(vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company:

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

(vii) (a) Variations in the market capitalization of the company: The Market capitalization as on March 31, 2020 was Rs. 297.460 lacs (March 31, 2019 was Rs. 361.202 lacs).
(b) Price Earnings Ratio of the Company was 20 (times) as at March 31, 2020 and 20.61 (times) as at March 31, 2019.

(viii) Average percentage increase made in the salary of employees other than the managerial personnel Year i.e. 2019-20 was 46.17 %.

The compensation for the Key Managerial Personnel, Senior Management and employees (staff) of the Company is guided by the external competitiveness.

Internally, performance ratings of all employees (staff) are always spread across a normal distribution curve. The rating obtained by an employee is used as an input to determine his variable and merit pay increases. Variable and Merit pay increases are calculated using a combination of individual performance and Company performance.

Compensation is determined based on identified skill sets critical to success of the company. It is determined as per management's review of market demand and supply.

(ix) The key parameters for any variable component of remuneration availed by the Directors are considered by the Board of Directors based on the recommendations of Nomination & Remuneration committee as per the Remuneration policy for Directors, Key Managerial Personnel and other Employees.

(x) The ratio of the remuneration of the highest paid Director to that of the employees who are not directors but receive remuneration in excess of the highest paid Director during the Financial Year: -
The Directors are not drawing any salary during the financial year.

(xi) It is hereby affirmed that Remuneration to Key Managerial Personnel and Employees of the Company are in line with the Remuneration Policy of the Company.



Annexure II

CORPORATE GOVERNANCE REPORT

(As required by Regulation 27(2) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015
(The Corporate Governance Report is for the Year under review i.e. from 1st April 2019 to
31st March 2020)

1. PHILOSOPHY ON 'CODE OF CORPORATE GOVERNANCE'

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

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

The goal is achieved through:

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

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

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

2. BOARD OF DIRECTORS

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

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



Board Composition and Category of Directors

As on March 31, 2020, the Company's Board comprised of 7 (Seven) Directors. The Chairman of the Board is a non-executive director. The Company has an optimum combination of executive and non-executive directors in accordance with the provisions of applicable regulations of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The Board has three executive directors and four non-executive directors of whom three are independent directors. All Independent directors are persons of eminence and bring a wide range of expertise and experience to the board thereby ensuring the best interest of stakeholders and the Company.

Details of the composition of the Board as on March 31, 2020 is given in **Table 1**.

Table 1: Composition of the Board of Directors as on 31st March, 2020

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

* Mr. Parameswaran Subramaniam was appointed as independent director in place of Mr. Brij Mohan Sharma w.e.f 30.09.2019.

Table 2: Details about Company's Board / Attendance Record During Financial Year 2019-20

Name of Director	No of Meetings		Attendance at last AGM held on September 30, 2019	No. of outside Directorships Held (Including Private Companies, Section 25 Companies) #	No. of Committee Chairmanships Held	No. of Committee Memberships (including Chairmanships Held)
	Held	Attended				
Promoter Director						
Mr. Subodh Gupta	20	20	Yes	8	None	3
Mr. Anil Kumar Goel	20	20	Yes	2	1	1
Executive Director						
Mr. Vijay Kumar Sinha	20	20	Yes	-	None	-
Non-Executive and Independent Director						
Mr. Parameswaran Subramaniam*	9	9	No	2	1	1
Mr. Piyush Prakash	20	20	Yes	-	1	3
Ms. Preety Tosh	20	20	Yes	-	1	3
Mr. Brij Mohan Sharma*	11	11	Yes			
Non-Executive and Non-Independent Director						
Ms. Divya Malini Gupta	20	20	Yes	9	None	None

Directorship Details are as of April 1, 2020

* Mr. Parameswaran Subramaniam was appointed as independent director in place of Mr. Brij Mohan Sharma w.e.f 30.09.2019.



Details of directorship in other listed companies and the category of directorship as on March 31, 2020 are as under:

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

Relationship inter-se

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

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

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

Notes:

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

Number of Board Meetings held during the financial year 2019-2020

During FY 2019-2020, the Board met 20 (Twenty) times on:

Quarter 1

April 15, 2019; April 30, 2019; May 15, 2019 and May 23, 2019; June 30, 2019;

Quarter 2

July 15, 2019; August 07, 2019; August 14, 2019; August 23, 2019; and September 07, 2019; September 30, 2019;

Quarter 3

October 15, 2019; November 6, 2019; and November 14, 2019; December 31, 2019;

Quarter 4

January 10, 2020; January 22, 2020; February 03, 2020; February 11, 2020; and March 18, 2020.

The period between any two consecutive meetings of the Board was not more than 4 (four) months



Shareholding of Non-Executive and Independent Director as on March 31, 2020

Name of the Director	Category	No. of shares held	Beneficiary
Mr. Piyush Prakash	Non-Executive and Independent Director	200 (0.0038%)	Self

Meeting of Independent Directors

The Independent Directors of the Company meet at least once in a year without the presence of the Executive Directors and other officials of the Company. During the FY 2019-20, 1 (one) meeting of the Independent Directors of the Company was held on March 18, 2020. The meeting was attended by all the Independent Directors.

The agenda of the meeting inter-alia includes:

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

Familiarisation programme for Board

During FY 2019-20, the Board including all Independent Directors were explained about their roles, rights and responsibilities in the Company, through detailed presentations on the changes in backdrop of the Companies Act, 2013 ("Act") and Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The presentations/ deliberations were carried out through internal resources.

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

The Familiarization programme for Independent Directors has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading "Investor".

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

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

Confirmation of the Board relating to Independent directors:

The Independent Directors have given a declaration on meeting the criterial of independence as stipulated in the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 in the F. Y 2019-20. The Board of Directors at its meeting has noted the declaration as made by the independent directors.



3 AUDIT COMMITTEE

The Audit Committee's composition meets with requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Members of the Audit Committee possess Financial/Accounting expertise/ exposure. The primary role/objective of the Audit Committee is to review the Financial Statements of the Company, oversight of Companies financial process, review of related party transaction, strengthen Internal Controls & look into all transactions that have monetary implications on the functioning of the Company.

As on March 31, 2020, the Audit Committee comprised of 2 (Two) Non-Executive and Independent Directors in accordance with the prescribed guidelines.

Mr. Piyush Prakash is the Chairman of the Committee. The other members are Ms. Preety Tosh and Mr. Subodh Gupta. The members of the Audit Committee had adequate knowledge in the field of finance, accounting, management and law. The power and role of the Audit Committee is in accordance with the provision of Regulation 18 and Part C of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

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

During the year, 5 (Five) Meetings of the Audit Committee were held on Tuesday, May 21, 2019; Tuesday, August 13, 2019; Thursday November 14, 2019; Monday, February 10, 2020, Wednesday, March 18, 2020; in due compliance with the stipulated provisions.

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

Table 3: Details of Audit Committee

Name of the Committee member	Position held	No. of meetings held during FY 2019-20	No. of meetings attended
Mr. Piyush Prakash	Chairman	5	5
Mr. Subodh Gupta	Member	5	5
Ms. Preety Tosh	Member	5	5

4. NOMINATION AND REMUNERATION ('NR') COMMITTEE

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

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

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



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

As on March 31, 2020, the Committee had 3 (three) Non-Executive and Independent Directors as its Members in accordance with the Prescribed Guidelines. Mr. Parameswaran Subramaniam is the Chairman of the Committee w.e.f 30.09.2019 in place of Mr. Brij Mohan Sharma, Mr. Piyush Prakash and Ms. Preety Tosh are the members of the Committee. Ms. Shilpa Verma, Company Secretary is the Secretary of the Committee.

During the year, 4 (Four) meeting of the Committee was held on Monday , April 15, 2019; Tuesday August 13, 2019; Thursday, November 14, 2019; and Wednesday March 18, 2020.

Mr. Subodh Gupta attended the Meeting of Nomination & Remuneration Committee on the invitation of the Chairman.

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

Table 4: Details of Nomination and Remuneration Committee's

Name of the Committee member	Position held	No. of meetings held during FY 2019-2020	No. of meetings attended
Mr. Brij Mohan Sharma	Chairman	2	2
Mr. Parameswaran Subramaniam	Chairman*	2	2
Mr. Piyush Prakash	Member	4	4
Ms. Preety Tosh	Member	4	4

* Mr. Parameswaran Subramaniam is the Chairman of the Committee w.e.f 30.09.2019

5. REMUNERATION

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

The said policy has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading "Investor".

Remuneration paid to Executive Directors

None of the Executive Directors drawing any remuneration.

6. STAKEHOLDERS RELATIONSHIP ('SR') COMMITTEE

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

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

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



As on March 31, 2020, the Committee had 2 (two) Non-Executive and Independent Directors and 1 (one) Executive Director as its members in accordance with the prescribed guidelines. Ms. Preety Tosh is the Chairperson of the Committee and Mr. Subodh Gupta and Mr. Piyush Prakash are the Members of the Committee. Ms. Shilpa Verma, Company Secretary acts as the Secretary of the Committee.

During the year under review, 4 (four) meetings of the Stakeholders Relationship Committee were held on Monday, April 15, 2019; Monday July 15, 2019; Tuesday, October 15, 2019 and Wednesday, March 18, 2020 in due compliance with the stipulated provisions.

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

Table 5: Details of Stakeholders Relationship Committee

Name of the Committee member	Position held	No. of meetings held during FY 2019-20	No. of meetings attended
Ms. Preety Tosh	Chairperson	4	4
Mr. Subodh Gupta	Member	4	4
Mr. Piyush Prakash	Member	4	4

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

Compliance Officer along With Company Secretary

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

Investors' Grievance Redressal

During the Financial Year ended March 31, 2020, No Complaints have been received from any Shareholder.

SHARE ALLOTMENT AND TRANSFER COMMITTEE ("SAT COMMITTEE")

The Company has a Share Allotment and Transfer Committee comprising of Mr. Subodh Gupta, Mr. Anil Kumar Goel, Mr. Ashok Kumar Das, CFO is the permanent invitee of the Committee. Ms. Shilpa Verma acts as the Secretary of the Committee.

During the Financial Year under review 2 (Two) meetings of the Committee were held on Monday, July 15, 2019 and Wednesday, March 18, 2020. The detail of the SAT Committee is given in **Table 6**.

Table 6: Details of Share Allotment and Transfer Committee

Name of the Committee member	Position held	No. of meetings held during FY 2019-2020	No. of meetings attended
Mr. Anil Kumar Goel	Chairman	2	2
Mr. Subodh Gupta	Member	2	2



7. GENERAL BODY MEETING

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

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

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

Details of EGM held:

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

Details of AGM

Financial Year	Time, Day, Date and Location	Summary of Special Resolution(s) Passed
2018-2019	09.30 A.M., 30 th September, 2019 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	Appointment of Mr. Parameswaran Subramaniam in place of Mr. Brij Mohan Sharma and Re-appointment of Mr. Piyush Prakash and Ms. Preety Tosh
2017-2018	09.30 A.M., 29 th September, 2018 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	None
2016-2017	09.30 A.M., 27 th September, 2017 301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110 065	None

Postal Ballot

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

8. MEANS OF COMMUNICATION

Quarterly Results

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

Website

Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's website www.gkconsultantsltd.com contained a dedicated functional segment called 'INVESTORS' where all the information meant for shareholders were available including Shareholding Pattern, Financial Results and Annual Reports.

Annual Report

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



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

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

SEBI Complaints Redress System (SCORES)

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

E-mail IDs for Investors

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

Mr. Ashok Kumar Das
CFO & Compliance Officer
E-mail: akg_gkcl@yahoo.co.in

or

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

9. GENERAL SHAREHOLDER'S INFORMATION

Company Registration Details

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

Ensuing Annual General Meeting

Date of AGM :	December 30, 2019
Day :	Wednesday
Time :	11:30 A.M.
Venue :	301-302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi- 110065

Financial year: April 1, 2019 to March 31, 2020

For FY 2019 - 20

First quarter ended June 30, 2019
Second Quarter and half Year ended
September 30, 2019
Third quarter and nine Months ended
December 31, 2019
Fourth quarter and financial Year ended
March 31, 2020

Results were announced on

Wednesday, August 14, 2019

Thursday, November 14, 2019

Tuesday, February 11, 2020

Friday, July 31, 2020

**For FY 2020-21****Results are likely to be announced on
(Tentative and subject to change)**

First quarter ending June 30, 2020
 Second quarter and half year ending
 September 30, 2020
 Third quarter and nine months ending
 December 31, 2020
 Fourth quarter and financial Year ending
 March 31, 2021

August, 2020 (2nd Week)
 November, 2020 (2nd Week)
 February, 2021 (2nd Week)
 May, 2021 (3rd Week)

Book closure

The register of members and share transfer books of the Company will remain closed from Thursday, December 24, 2020 to Wednesday, December 30, 2020 (both days inclusive).

Dividend payment

The Board has not recommended any dividend for FY 2019-20.

Listing on Stock Exchanges

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

Listing Fees

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

Stock Codes

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

	Scrip Code
BSE Limited	531758

Stock Market Price Data for the year ended March 31, 2020

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

Table 8: Bombay Stock Exchange Limited

Month	BSE				BSE SENSEX		
	High (Rs.)	Low (Rs.)	Close (Rs.)	No of Share traded	High (Rs.)	Low (Rs.)	Close (Rs.)
April, 2019	-	-	-	-	39487.45	38460.25	39031.55
May, 2019	-	-	-	-	40124.96	36956.10	39714.20
June, 2019	7.02	7.02	7.02	1000	40312.07	38870.96	39394.64
July, 2019	7.35	7	7	212	40032.41	37128.26	37481.12
August, 2019	6.65	6.65	6.65	96	37807.55	36102.35	37332.79
September, 2019	7.49	6.98	7.25	5515	39441.12	35987.80	38667.33
October, 2019	7.61	6.55	6.55	152	40392.22	37415.83	40129.05
November, 2019	-	-	-	-	41163.79	40014.23	40793.81
December, 2019	6.55	5.92	5.92	1634	41809.96	40135.37	41253.74
January, 2020	5.92	5.92	5.92	1061	42273.87	40476.55	40723.49
February, 2020	5.9	5.61	5.61	309	41709.30	38219.97	38297.29
March, 2020	-	-	-	-	39083.17	25638.90	29468.49



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

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

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

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

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

Share Transfer System

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

Distribution of Shareholding

Shares held by different categories of Shareholders and according to size of holding as on March 31, 2020 are given below in **Table 9& 10:**

Table 9: Shareholding Pattern on the basis of ownership as on March 31, 2020

CATEGORY OF HOLDING	NUMBER OF SHARE HELD	% AGE OF HOLDING
A. Shareholding of Promoter & Promoter Group		
1 Indian Promoters	84600	1.59
2 Foreign Promoters	NIL	NIL
3 Persons acting in concern	NIL	NIL
Sub –Total	84600	1.59
B. Public Shareholding		
1. Institutions	NIL	NIL
2. Non-institutions	NIL	NIL
a. Bodies Corporate	317472	5.98
b. Individual Holding		
i. Nominal Share Capital upto Rs 2lakh	1996349	37.58
ii. Nominal Share Capital in excess of Rs 2lakh	2490900	46.90
3. Any other	NIL	NIL
a. NRI	2009	0.03
b. Clearing Member	0.00	0.00
c. HUF	420470	7.92
Sub –Total	5311800	100.00
Grand Total	5311800	100.00

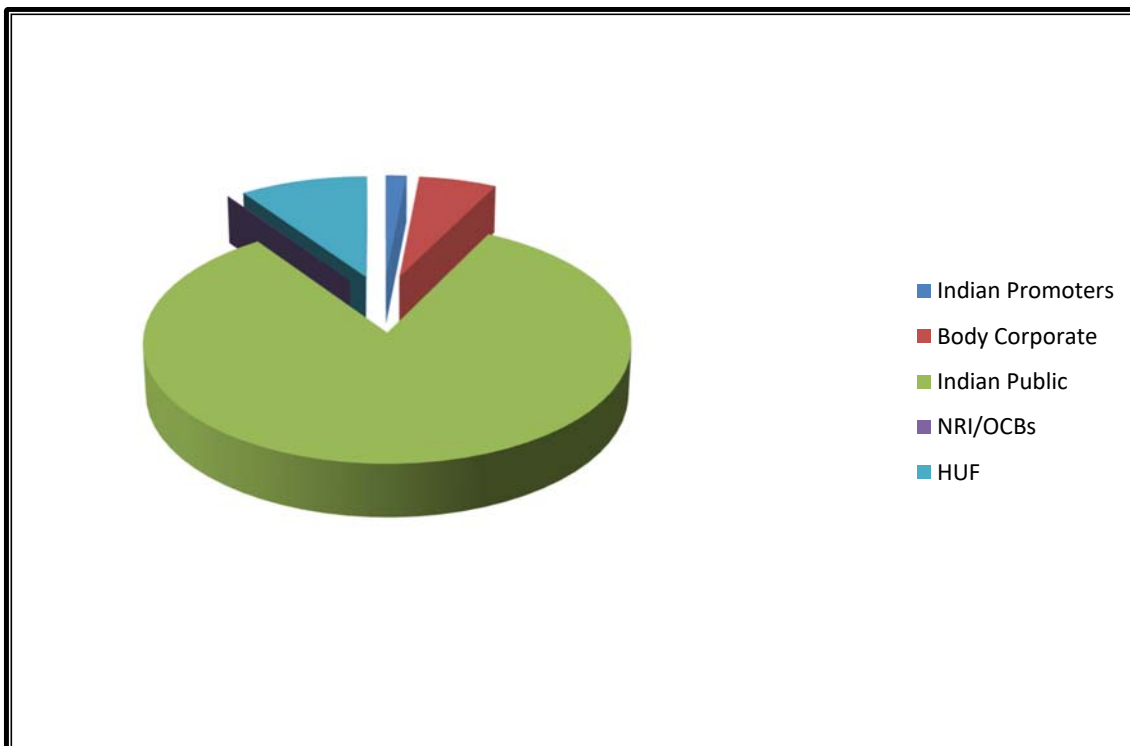


Table 10: Distribution of Shareholding according to size and percentage of holding as on March 31, 2020

Shareholding of Nominal Value of Rs (Amount)	Holders	% of holders	Total Shares	Amount (In Rs.)	% of Amount
Upto 5000	911	55.04	113801	1138010.00	2.1424
5001-10000	335	20.24	250493	2504930.00	4.7158
10001-20000	98	5.92	157602	1576020.00	2.9670
20001-30000	56	3.38	140739	1407390.00	2.6496
30001-40000	34	2.05	124437	1244370.00	2.3427
40001-50000	36	2.17	171882	1718820.00	3.2359
50001-100000	91	5.49	701275	7012750.00	13.2022
100001- Above	94	5.67	3651571	36515710.00	68.7445
Total	1655	100.00	5311800	53118000.00	100.00

Dematerialization of Shares and Liquidity

The shares of the Company are traded in compulsory demat segment. As on March 31, 2020, 82.90% of the total share capital was held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

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


Number of shares held in dematerialized and physical mode as on March 31, 2020

Category	No. of Holders	% to Total holders
Physical	908521	17.10
NSDL	3078782	57.96
CDSL	1324497	24.94
Total	5311800	100.00

Depository services

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

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

Share Dematerialization Status: The following data indicates the extent of Dematerialization of the Company's Shares as on March 31, 2020:

No. of Shares Dematerialized	4403279	82.90% of Total Share Capital
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Outstanding GDR's/ADR's/Warrants or any Convertible Instruments Conversion Date and likely impact on equity

Not applicable.

Commodity price risk or foreign exchange risk and hedging activities

NIL

Details of Public Funding Obtained in the previous three years

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

Nomination facility

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

Bank details

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

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

Address for correspondence
G.K. CONSULTANTS LIMITED

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



Credit Rating obtained during the financial year

During the financial year 2019-20, the Company has not obtained credit ratings from any credit rating agencies.

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

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

- **The Board**

As on March 31, 2020 the Company has separate persons at the post of Chairman and Managing Director.

- **Shareholder Rights:**

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

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

The Audit Report for financial statement for the F.Y 2019-2020 is unmodified. The Company always aims to present financial statements with unmodified audit opinion.

- **Reporting of Internal Auditor**

The Internal Auditor directly reports to the Audit Committee.

10. OTHER DISCLOSURES

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

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

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

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

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

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

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

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

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

Necessary disclosure has been made.

Weblink where policy for determining ‘material, subsidiary is disclosed

The Policy on Material Subsidiary has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading “Investor”.

Weblink where policy on dealing with related party transaction

The policy on dealing with Related Party Transactions has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading “Investor”.

Commodity price risk or foreign exchange risk and hedging activities

Nil

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

Nil

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

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

Disclosure of instances along with the reasons, where the Board of Directors had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the financial year 2019-20, provided that the clause shall only apply where recommendation of / submission by the committee is required for the approval of the Board of Directors and shall not apply where prior approval of the relevant committee is required for undertaking any transaction under these Regulations:

There was no instance during the financial year 2019-20, where the Board of Directors had not accepted the recommendation of any Committee of the Board which it was mandatorily required to accept.



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

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

Insider Trading

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

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

Accounting Treatment in preparation of Financial Statements

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

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

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

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

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

Declaration on Compliance with Code of Conduct

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



Compliance Certificate on Conditions of Corporate Governance

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

CEO & CFO Certification

Pursuant to the Regulation 17(8) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, a compliance certificate was placed before the Board of Director at the meeting held on July 31, 2020 and is annexed to the Corporate Governance Report.

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

S.No	Description	No. of Cases	No. of Shares
(i)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year 2019-20 (Date : 01.04.2019)	Nil	Nil
(ii)	Number of shareholders who approached issuer for transfer of shares from suspense account during the year 2019-20 (Date: 01.04.2019 to 31.03.2020)	Nil	Nil
(iii)	Number of shareholders to whom shares were transferred from suspense account during the year 2019-20 (Date: 01.04.2019 to 31.03.2020)	Nil	Nil
(iv)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year 2019-20 (Date: 31.03.2020)	Nil	Nil

For and on behalf of the Board of Directors

Vijay Kumar Sinha
Managing Director
DIN: 01089578

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

In Compliance with Regulation 26(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended March 31, 2020.

For and on behalf of the Board of Directors

Vijay Kumar Sinha
Managing Director
DIN: 01089578



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

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

1. We, Umesh Amita & Co, Chartered Accountants, the Statutory Auditor of G. K. Consultants Limited, ('the Company') have examined the compliance of conditions of Corporate Governance by G. K. Consultants Limited, ('the Company') for the year ended 31st March, 2020 as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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

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

Auditors' Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

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

**Restriction on use**

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For UMESH AMITA & CO.
Chartered Accountants
ICAI FRN: 007238C

(CA. AKASH GARG)
Partner, M. No. 420145

New Delhi
July 31, 2020



CEO AND CFO CERTIFICATION

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

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

1. We have reviewed financial statements and the cash flow statement of G. K. Consultants Limited for the year ended March 31, 2020 and to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal control.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no Significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware.

For G.K Consultants Limited

For G.K Consultants Limited

(ASHOK KUMAR DAS)
Chief Financial Officer

(VIJAY KUMAR SINHA)
DIN: 01089578
Managing Director

New Delhi
July 31, 2020



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of G.K. Consultants Limited having CIN L74140DL1988PLC034109 and having registered office at 302, G.K House, 187A, Sant Nagar, East of Kailash, Delhi - 110065 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 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

S.No	Name of Director	DIN	Date of Appointment in Company
1	Divya Malini Gupta	00006225	30.09.2014
2	Subodh Gupta	00006243	09.08.1995
3	Anil Kumar Goel	01050857	09.08.1995
4	Brij Mohan Sharma	01070086	20.12.2005 (Resigned w.e.f 30.09.19)
5	Vijay Kumar Sinha	01089578	09.01.2006
6.	Piyush Prakash	02014796	30.09.2014
7.	Preety Tosh	06961738	30.09.2014
8.	Parameswaran Subramaniam	00627794	30.09.2019

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

For Anshul Singla & Associates
Company Secretaries

ANSHUL AGARWAL
Proprietor
FCS 8832, CP No. 9165

New Delhi
July 31, 2020



Annexure III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Financial Performance & Review

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

Your company's gross income has reduced during the financial year ended 31st March 2020 as compared to the last year on account of decrease in share trading volumes. There was almost 0.8332 times decrease in Gross Revenue during the current period compared to last year. The net profit after tax has decreased during the current year as compared to last financial year.

Your company has achieved Gross Income/Revenue of Rs. 911.92 lacs in the current financial year as compared to Rs. 1094.49 lacs of last year.

The Profit before tax during last year was Rs. 23.43 lacs and which has decreased in the current year to Rs. 19.60 lacs. The Company had made a net profit after tax of Rs. 17.40 lacs during the last financial year which has decreased to Rs. 14.92 lacs during the current year.

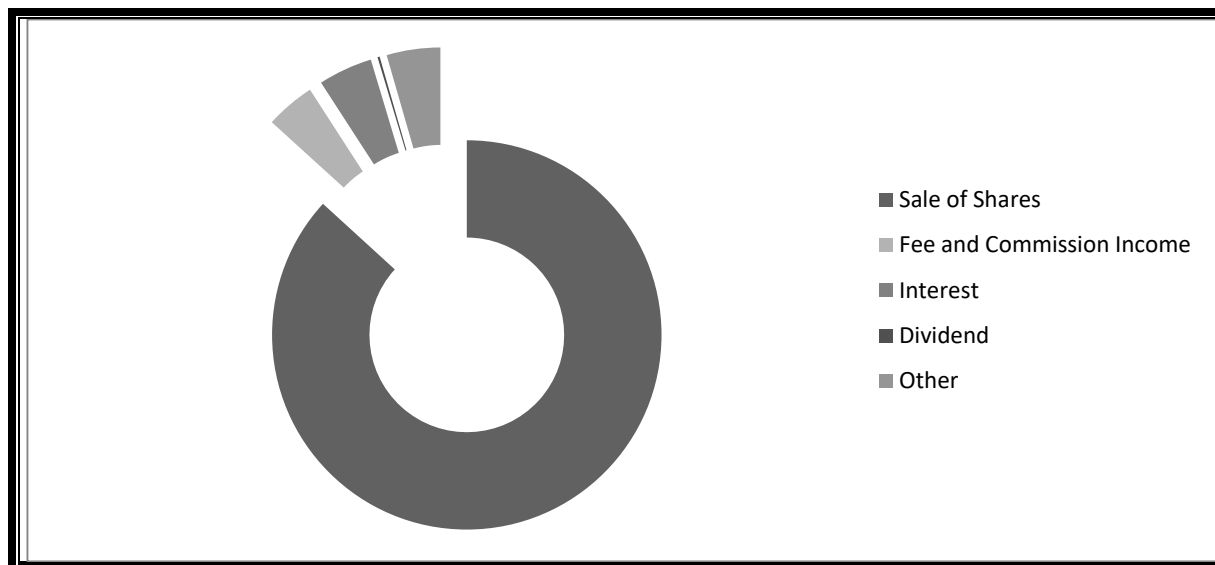
The Net worth of the Company is Rs. 704.01 lacs as on 31.03.2020. The book value of shares of your company as on March 31, 2020 comes to Rs. 13.25 per share. However, the Earning per share has decreased to Rs. 0.28 per share during the year under review due to decrease in net profits.

During the Financial Year ended March 31, 2020, the Segment wise gross revenue before allocating expenses of the Company under different segments was as under (all figures are in rupees):

Sale of Shares	7,91,14,493.23
Fee and Commission Income	37,50,000.00
Interest	40,99,821.00
Dividend	1,63,864.07
Other- Future and Option Income	40,63,495.37



The Chart for Segment wise revenue before allocating expenses for the financial year 2019-20 is as under-



Industry Structure and Development

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

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

Indian Financial Services Industry

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



OVERVIEW OF THE FINANCIAL SERVICES INDUSTRY

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

Opportunities

The demand for credit picks up with the growth in economic activities. The economic policies and various economic reforms pursued by the government will spur the economic growth of the country in the years to come. This will naturally lead to credit demand. However, at macro level the trade policies followed by U.S.A may impact the growth in international trade. Although India is one of the largest growing emerging markets, it is very difficult to foresee how such policies will impact the country's economic growth. NBFCs in the last two years face financial crunch due to drying up of sources of funds, bank's unwillingness to lend to NBFCs, shortage of liquidity, stressed assets, etc. .

The situation has worsened due to Covid 19 pandemic with economic activities almost coming to a standstill. This has affected the Company's operations. The Company now concentrates on collection of dues rather than granting fresh loans. The Board of Directors of the Company is seized of the issues and advises the management to take prompt corrective action wherever required.

Future Outlook

As the pandemic has spread across the globe, the adverse impact of COVID-19 has overshadowed global macroeconomic outlook. Several multilateral agencies have projected recession for the global economy in the calendar year 2020 with the IMF (International Monetary Fund) warning of the worst global recession in almost a century. The RBI estimates real GDP growth of India to remain in negative territory in FY21. Rating agencies and economic think-tanks have significantly reduced India's growth projections for FY21 to -2% to -5% on the back of extended lockdown, factory shutdowns, supply chain disruptions, travel restrictions, reduced discretionary spending and recessionary outlook for the global economy.

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

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

**Internal Control Systems and their adequacy**

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

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

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

Material development in Human resources

G. K. Consultants Limited has a team of able and experienced industry professionals. The maximum number of employees at any point of time in the company was 8.

Related Party Disclosure

1. Related parties and transactions with them as required under Indian Accounting Standard (Ind AS-24) are furnished under Note No. 25.20 of the Notes to Accounts attached with the Financial Statement for the year ended March 31, 2020. There are no other pecuniary relationships or transactions with non-executive independent directors.
2. The transaction with related parties is neither materially significant nor they have any potential conflict with interests of the Company at large.

Cautionary Statement

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



Annexure – IV**Secretarial Audit Report for the Financial Year ended March 31, 2020**

To,

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

302, G K House, 187A, Sant Nagar,

East of Kailash

New Delhi - 110065

Subject: Secretarial Audit Report for the financial year ended March 31, 2020.

Dear Sirs,

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

Based on our verification of the Company's books, papers, minutes' books, forms and returns filed, other records maintained by the Company and also the information provided by the Company, its officers, agents, and authorized representative during the conduct of Secretarial Audit, We hereby report that in our opinion the Company, during the audit period covering the financial year ended on March 31, 2020 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns and other records maintained by **G.K. Consultants Limited**, for the financial year ended on March 31, 2020 according to the provisions of:

- I The Companies Act, 2013 and the Rules made there under;
- II The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.: -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;



- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014; (Not applicable to the Company during the audit period)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- i. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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

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

Select few are mentioned herein:

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

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

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

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance(except where the shorter notice was applicable) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

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

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

**For Anshul Singla & Associates
Company Secretaries**

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

**New Delhi
July 31, 2020**

**“Annexure A”**

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

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

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

For Anshul Singla & Associates
Company Secretaries

ANSHUL AGARWAL
Proprietor
FCS 8832, CP No. 9165

New Delhi
July 31, 2020



Annexure – V

MGT-9

EXTRACT OF THE ANNUAL RETURN

as on the financial year ended March 31, 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:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated.

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Non-Banking Financial Services	N.A.	95.89%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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



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

i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year (As on 01.04.2019)				No. of Shares held at the end of the year (As on 31.03.2020)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
1)	Indian									
(a)	Individual/ HUF	84600	-	84600	1.59	84600	-	84600	1.59	-
(b)	Central Govt	-	-	-	-	-	-	-	-	-
(c)	State Govt(s)	-	-	-	-	-	-	-	-	-
(d)	Bodies Corp.									
(e)	Banks/ FI	-	-	-	-	-	-	-	-	-
(f)	Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A)(1)	84600		84600	1.59	84600	-	84600	1.59	-
2)	Foreign	-	-	-	-	-	-	-	-	-
(a)	NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b)	Other – Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corp.	-	-	-	-	-	-	-	-	-
(d)	Banks/ FI	-	-	-	-	-	-	-	-	-
(e)	Any Other	-	-	-	-	-	-	-	-	-
	Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
	Total shareholding of Promoter (A) = (A)(1) + (A)(2)	84600		84600	1.59	84600	-	84600	1.59	-
B.	Public Shareholding									
1)	Institutions									
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-
(b)	Banks/ FI	-	-	-	-	-	-	-	-	-
(c)	Central Govt	-	-	-	-	-	-	-	-	-
(d)	State Govt(s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-
(g)	FIIIs	-	-	-	-	-	-	-	-	-



(h)	Others (specify)	-	-	-	-	-	-	-	-	-
(i)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2)	Non-Institutions									
(a)	Bodies Corp.									
	(i) Indian	322440	10300	332740	6.26	307172	10300	317472	5.98	-0.28
	(ii) Overseas (Foreign Bodies)	-	-	-	-	-	-	-	-	-
(b)	Individuals	-	-	-	-	-	-	-	-	-
	(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	932917	501321	1434238	27.00	934309	501321	1435630	27.03	-0.03
	(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	2642792	396900	3039692	57.23	2654719	396900	3051619	57.45	-0.22
(c)	Others (specify)									
	Non Resident Indians	2059	-	2059	0.03	2009	-	2009	0.03	-
	Clearing Members	-	-	-	-					-
	HUF	418471	-	418471	7.88	420470	-	420470	7.92	+0.04
	Sub-total (B)(2)	4318679	908521	5227200	98.41			5227200	98.41	-
	Total Public Shareholding(B) = (B)(1) + (B)(2)	4318679	908521	5227200	98.41	4318679	908521	5227200	98.41	-

C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A + B + C)	4403279	908521	5311800	100.00	4403279	908521	5311800	100.00	-

**(ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2019)			Shareholding at the end of the year (31.03.2020)			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of total Shares pledged/encumbered to total shares	No. of shares	% of total shares of the company	% of total Shares pledged/encumbered to total shares	
1	Anil Kumar Goel	30000	0.56	0	30000	0.56	0	-
2	Subodh Gupta	54600	1.03	0	54600	1.03	0	-
	Total	84600	1.59	0	84600	1.59	0	-

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

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



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

SL. NO	Name of the Shareholder	Shareholding		Cumulative Shareholding during the year (01.04.2019 to 31.03.2020)	
		No of Shares	% of total shares of the Company	No. of Share	% of total shares of the company
1.	Sunil Khandelwal*				
	At the Beginning of the year	208384	3.92	208384	3.92
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	208384	3.92	208384	3.92
2.	Sanjeev Mittal*				
	At the Beginning of the year	168000	3.16	168000	3.16
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	168000	3.16	168000	3.16
3.	Vikas Jain *				
	At the Beginning of the year	112590	2.12	112590	2.12
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	112590	2.12	112590	2.12
4	Alok farsaiya *				
	At the Beginning of the year	106495	2.00	106495	2.00
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	106495	2.00	106495	2.00
5.	Swetank Agarwal *				
	At the Beginning of the year	104050	1.96	104050	1.96
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	104050	1.96	104050	1.96
6.	Anurag Gupta*				
	At the Beginning of the year	103000	1.94	103000	1.94
	Bought during the year	-	-	-	-
	Sold during the year	-	-	-	-
	At the end of the year	103000	1.94	103000	1.94



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

*denotes Top 10 Shareholders on both 31.03.2019 and 31.03.2020.

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

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

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



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

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

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

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

2. Other Non- Executive Directors

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

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

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



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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



INDEPENDENT AUDITOR'S REPORT

To the Members of

G.K. Consultants Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of G.K. Consultants Ltd. ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key audit matters	How our audit addressed the key audit matter
Transition date accounting policies	
<i>Refer to the accounting policies in the Financial Statements: Accounting Policies- 'Statement of Compliance' and 'Note 3 to the Financial Statements: 'Explanation of Transition to Ind AS'</i>	



<p>Adoption of new accounting framework (Ind AS)</p> <p>Effective 1 April 2019, the Company adopted the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with the transition date of 1 April 2018.</p> <p>The following are the major impact areas for the Company upon transition:</p> <ul style="list-style-type: none"> – Classification and measurement of financial assets and financial liabilities – Measurement of loan losses – Accounting for loan fees and costs <p>The migration to the new accounting framework (Ind AS) is a complicated process involving multiple decision points upon transition. Ind AS 101, First Time Adoption prescribes choices and exemptions for first time application of Ind AS principles at the transition date.</p>	<p>Our key audit procedures included:</p> <p>Substantive tests</p> <ul style="list-style-type: none"> – Evaluated management's transition date choices and exemptions for compliance/acceptability under Ind AS 101. – Understood the methodology implemented by management to give impact on the transition. – Assessed the accuracy of the computations – Assessed areas of significant estimates and management judgment in line with principles under Ind AS. – Assessed the appropriateness of the disclosures made in the Financial Statements.
<p><u>Compliance with regulations impacting financial</u></p>	
<ul style="list-style-type: none"> – The company operates in a highly regulated environment. Being a Non-Banking Financial Company RBI provides directives and guidelines in the form of circulars from time to time. Given the pervasive nature of the regulations, failure to comply with them could have a material financial impact on the operations of the company. 	<p>Our key audit procedures included:</p> <ul style="list-style-type: none"> – Understood the relevant legal and regulatory framework within which the NBFC Company operates and operation of its key control over this framework. – Assessed the compliance structure of the company with regard to adherences to various regulation. We understood the process followed by the Compliance Team to obtain and disseminate updates regarding new circulars/notification/ press releases. – Assessed that disclosure in the financial statements are in line with the requirement of RBI. – Enquired about penalties levied if any on the company for any assessed noncompliance with regulatory requirements.



Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of Financial Statement

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to the Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matter

The comparative financial information of the Company for the transition date opening balance sheet as at 1 April 2018 included in these Financial Statements, are based on the previously issued statutory financial statements for the year ended 31 March 2018 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Clause 25.3 of Notes to Accounts to the financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There was no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For UMESH AMITA & Co
Chartered Accountants
Firm’s Registration No. 007238C

(CA. AKASH GARG)
PARTNER
M.No. 420145

ICAI UDIN: 20420145AAAABJ9017

Place: New Delhi
Date: 31.07.2020



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- (1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets were physically verified during the year by the Management. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) There are no immovable properties which are held by the company.
- (2) In our opinion and according to the information and explanations given to us, having regard to the nature of inventory being securities, the physical verification by way of verification of title deeds, by the Management, are at reasonable intervals and no material discrepancies were noticed on physical verification.
- (3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, to the extent the same are applicable, in respect of loans, investments, guarantees, and security.
- (5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (7) According to the information and explanations given to us and the books and records examined by us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed dues, including Income Tax, Goods and Service Tax and other material statutory dues applicable to it with appropriate authorities.
 - (b) According to the records of the company and as per explanations given to us, it is informed that income tax case for the assessment year 1998-99 is still pending with CIT(A). The case was set aside by the Hon’ble ITAT, Delhi Bench-C with the direction to decide the issue on merit. Disputed demand which are pending is as under: -
s. 1,551,442/- and Interest thereon for the Asst. Year 1998-99 out of which company has deposited s. 1,085,071/- under dispute with the department. However, during the year the company has filed an application under “Vivad se Vishwas Scheme” for the settlement of this liability. The application pending at the year end.
- (8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



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

FOR UMESH AMITA & CO
CHARTERED ACCOUNTANTS
ICAI FRN: 007238C

(CA. AKASH GARG)
PARTNER
M. NO. 420145

ICAI UDIN: 20420145AAAABJ9017

Place: New Delhi
Date: 31.07.2020



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

We have audited the internal financial controls over financial reporting of G.K. CONSULTANTS LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 UMESH AMITA & CO
CHARTERED ACCOUNTANTS
ICAI FRN: 007238C

(CA. AKASH GARG)
PARTNER
M. NO. 420145

ICAI UDIN: 20420145AAAABJ9017

Place: New Delhi
Date: 31.07.2020



Balance Sheet as at March 31, 2020

(Amount in Rs.)

No.	Particulars	Note No	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
A.	ASSETS				
1.	Financial assets				
i.	Cash and cash equivalents	3	18,34,372.73	1,89,96,723.09	40,82,762.96
ii	Bank balances other than cash and cash equivalents above	4	-	-	-
iii	Deviation financial instruments				
iv.	Receivables	5	-	-	-
	(I) Trade receivables		82,25,108.19	1,02,61,975.52	85,92,391.21
	(II) Other receivables		-	-	-
v.	Loans	6	4,69,21,208.00	3,52,32,992.00	4,75,99,544.00
vi	Investment		-	-	-
vii	Other financial assets	7	82,064.44	80,000.00	80,000.00
	TOTAL FINANCIAL ASSETS		5,70,62,753.36	6,45,71,690.61	6,03,54,698.17
2	Non financial assets				
i.	Inventories	8	1,20,30,006.19	34,14,778.99	56,69,278.13
ii	Current tax assets (NET)	9	25,95,342.04	21,27,501.04	17,57,755.04
iii	Deferred tax assets (NET)	10	3,580.00	2,212.18	-
iv.	Investment Property		-	-	-
v	Biological assets other than bearer plant		-	-	-
vi	Property Plant and Equipment	11	25,158.96	42,427.37	72,307.73
vii	Capital work in-progress		-	-	-
viii	Intangible assets under development		-	-	-
ix	Goodwill		-	-	-
x	Other intangible assets		-	-	-
xi	Other non- financial asset		-	-	-
	TOTAL NON-FINANCIAL ASSETS		1,46,54,087.19	55,86,919.58	74,99,340.90
	TOTAL ASSETS		7,17,16,840.55	7,01,58,610.19	6,78,54,039.07
B.	LIABILITIES AND EQUITY				
1.	Financial Liabilities				
i.	Derivative financial instruments		-	-	-
ii	Payables	12			
	(I) Trade Payables		-	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		840.00	-	2,214.00
	(II) Other Payables				
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		8,46,240.00	6,43,516.00	3,62,523.40
iii	Debt Securities		-	-	-
iv.	Borrowings (Other than Debt Securities)		-	-	-



v	Deposits		-	-	-
vi	Subordinated Liabilities		-	-	-
	Other Financial Liabilities		-	-	-
	TOTAL FINANCIAL LIABILITIES		8,47,080.00	6,43,516.00	3,64,737.40
2.	Non-Financial Liabilities				
	Current Tax Liabilities (Net)	13	4,68,372.00	6,06,263.00	3,18,002.00
	Provisions		-	-	-
	Deferred tax liabilities (Net)	10	-	-	2854.58
	Other non-financial liabilities				
	TOTAL NON-FINANCIAL LIABILITIES		4,68,372.00	6,06,263.00	3,20,856.58
3.	EQUITY				
	(a) Equity Share capital	14	5,31,18,000.00	5,31,18,000.00	5,31,18,000.00
	(b) Other Equity	15	1,72,83,388.55	1,57,90,831.19	1,40,50,445.09
	TOTAL EQUITY		7,04,01,388.55	6,89,08,831.19	6,71,68,445.09
	TOTAL LIABILITIES AND EQUITY		7,17,16,840.55	7,01,58,610.19	6,78,54,039.07
	See accompanying notes forming part of the financial statements	1-2			

In terms of our report attached
For UMESH AMITA & CO.
Chartered Accountants
FRN: 007238C

For and on behalf of the Board of Directors

VIJAY KUMAR SINHA
(Managing Director)
DIN – 01089578

SUBODH GUPTA
(Director)
DIN - 00006243

(CA. AKASH GARG)
Partner, M.No. 420145
ICAI's UDIN: 20420145AAAABJ9017

Place : New Delhi
Date : 31.07.2020

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

ASHOK KUMAR DAS
(CFO)
PAN: AELPD1892C

Statement of Profit and Loss for the year ended 31st March, 2020 (Amount in Rs.)

Particulars		Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
I	Revenue from Operations			
i.	Interest Income	16	40,99,821.00	48,88,725.00
ii.	Dividend Income	17	1,63,864.07	31,974.00
iii.	Rental Income		-	-
iv.	Fees and commission Income	18	37,50,000.00	35,00,000.00
v	Net gain on fair value changes		-	-
vi	Net gain on derecognition of financial instruments under amortised cost category		-	-
vii	Sale of products (including Excise Duty) - Shares	19	7,91,14,493.23	10,05,65,532.28
viii	Sale of services			
ix	Future & Options Income		40,63,495.37	-
x	Other Operating Revenue	20	-	4,62,360.00
	Total Revenue from operations		9,11,91,673.67	10,94,48,591.28
II	Other Income		-	-
III	Total Income (I+II)			
IV	Expenses			
i.	Finance costs		-	-
ii.	Fees and commission expense		30,95,000.00	-
iii.	Net loss on fair value changes		-	-
iv.	Net loss on derecognition of financial instruments under amortised cost category		-	-
v.	Impairment on financial instruments		-	-
vi.	Cost of material consumed		-	-
vii.	Future & Options		-	29,71,521.18
viii.	Purchase of Stock in Trade	21	8,82,16,978.04	9,81,20,364.90
ix.	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	22	-86,15,227.20	22,54,499.14
x.	Employee benefits expense	23	47,11,955.40	24,45,751.35
xi.	Depreciation, amortisation and impairment	11	17,268.41	29,880.36
xii.	Other expenses	24	18,06,137.48	12,83,184.01
	Total Expenses (IV)			
V	Profit /(Loss) before exceptional items and tax (III-IV)		19,59,561.54	23,43,390.34
VI	Exceptional Items		-	-
			19,59,561.54	23,43,390.34
VII	Profit/(Loss) before tax (V-VI)		4,68,372.00	6,06,263.00
VIII	Tax expense:		-	-
	(a) Current tax expense for current year		-	1,808.00
	(b) (Less): MAT credit (where applicable)		4,68,372.00	6,08,071.00
	(c) Current tax expense relating to prior years		-1,367.82	-5,066.76
	(d) Net current tax expense		4,67,004.18	6,03,004.24
	(e) Deferred tax		14,92,557.36	17,40,386.10
IX	Profit/(Loss) from continuing operations (VII-VIII)		14,92,557.36	17,40,386.10
	Profit / (Loss) for the year		19,59,561.54	23,43,390.34
X	Earnings per equity share (for continuing operation of Rs. 10/- each):			
	(a) Basic	25	0.28	0.33
	(b) Diluted	25	0.28	0.33



See accompanying notes forming integral part of the financial statements	1-2						
In terms of our report attached. For UMESH AMITA & CO. Chartered Accountants FRN: 007238C (CA. AKASH GARG) Partner, M.No. 420145 ICAI’s UDIN: 20420145AAAABJ9017 Place : New Delhi Date : 31.07.2020	For and on behalf of the Board of Directors <table><tr><td>VIJAY KUMAR SINHA (Managing Director) DIN – 01089578</td><td>SUBODH GUPTA (Director) DIN – 00006243</td></tr><tr><td>SHILPA VERMA (Company Secretary) Membership No: F-10105</td><td>ASHOK KUMAR DAS (CFO) PAN: AELPD1892C</td></tr></table>			VIJAY KUMAR SINHA (Managing Director) DIN – 01089578	SUBODH GUPTA (Director) DIN – 00006243	SHILPA VERMA (Company Secretary) Membership No: F-10105	ASHOK KUMAR DAS (CFO) PAN: AELPD1892C
VIJAY KUMAR SINHA (Managing Director) DIN – 01089578	SUBODH GUPTA (Director) DIN – 00006243						
SHILPA VERMA (Company Secretary) Membership No: F-10105	ASHOK KUMAR DAS (CFO) PAN: AELPD1892C						

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

(A) EQUITY SHARE CAPITAL

	Number of Shares	Amount
Equity Shares of Rs. 10 each issued, subscribed and fully paid		
At April 2019	5311800	53118000.00
Issued during the year	-	-
At March, 2020	5311800	53118000.00

(B) OTHER EQUITY

Particulars	Reserve & Surplus					
	Capital Reserve	Securities Premium	General Reserve	Contingent reserve for Standard Assets	Retained Earnings	Total other Equity
Balance as at 01.04.2018	-	-	20,87,876.42	1,83,447.62	1,17,79,121.05	1,40,50,445.09
Add: Profit / (Loss) for the year	-	-	-	-	17,40,386.10	17,40,386.10
Less/Add: Transferred to / from Retained Earnings	-	-	4,00,000.00	-	-4,00,000.00	-
Less/Add: Utilisations / transfer to / from Retained Earnings during the year	-	-	-	-42,515.65	42,515.65	-
Balance as at 31.03.2019	-	-	24,87,876.42	1,40,931.97	1,31,62,022.80	1,57,90,831.19
Add: Profit / (Loss) for the year	-	-	-	-	14,92,557.36	14,92,557.36
Less/Add: Transferred to / from Retained Earnings	-	-	3,00,000.00	-	-3,00,000.00	-
Less/Add: Utilisations / transfer to / from Retained Earnings during the year	-	-	-	46,752.86	-46,752.86	-
Any other change	-	-	-	-	-	-
Balance as at 31.03.2020	-	-	27,87,876.42	1,87,684.83	1,43,07,827.30	1,72,83,388.55

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

In terms of our report attached.

For UMESH AMITA & CO.

Chartered Accountants

FRN: 007238C

For and on behalf of the Board of Directors

VIJAY KUMAR SINHA
(Managing Director)
DIN – 01089578

SUBODH GUPTA
(Director)
DIN – 00006243

(CA. AKASH GARG)

Partner, M.No. 420145

ICAI's UDIN: 20420145AAAABJ9017

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

ASHOK KUMAR DAS
(CFO)
PAN: AELPD1892C

Place : New Delhi.

Date : 31.07.2020

**Cash Flow Statement for the year ended 31st March, 2020 (Amount in Rs.)**

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
A. Cash flow from operating activities		
Net Profit before extraordinary items and tax	19,59,561.54	23,43,390.34
<u>Adjustments for:</u>		
Depreciation and amortization	17,268.41	29,880.36
Others	-	-
Operating profit before working capital changes		
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in financial/Non financial assets:</i>		
Inventories	-86,15,227.20	22,54,499.14
Trade receivables	20,36,867.33	-16,69,584.31
Loans, Other Financial Assets & Current Tax	-1,21,58,121.44	1,19,96,806.00
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Payables	2,03,564.00	2,78,778.60
Current Tax Liabilities (Net)	-1,37,891.00	2,88,261.00
	-1,66,93,978.36	15,522,031.13
Cash flow from extraordinary items	-	-
Cash generated from operations before tax	-1,66,93,978.36	1,55,22,031.13
Net income tax (paid) / refunds	-4,68,372.00	-6,08,071.00
Net cash flow from / (used in) operating activities (A)	-1,71,62,350.36	1,49,13,960.13
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment, including capital advances	-	-
Purchase (-)/Sale(+) property, plant and equipment	-	-
Purchase (-)/Sale(+) of long-term investments (Others)	-	-
Net cash flow from / (used in) operating activities (B)	-	-
C. Cash flow from financing activities		
Proceeds from issue of shares capital	-	-
Proceeds from Debt Securities	-	-
Repayment of Debt Securities	-	-
Proceeds from Borrowings (Other than Debt Securities)	-	-
Repayment of Borrowings (Other than Debt Securities)	-	-
Others – Interest Paid	-	-
Net cash flow from / (used in) financing activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	-1,71,62,350.36	1,49,13,960.13
Cash and cash equivalents at the beginning of the year	1,89,96,723.09	40,82,762.96
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	18,34,372.73	1,89,96,723.09
Details of Cash & Cash Equivalent at the end of the year-		
Cash in hand	9,78,591.69	5,20,944.69
Cash at bank	8,55,781.04	1,84,75,778.40
Total Cash & Cash Equivalent at the end of the year	18,34,372.73	1,89,96,723.09

In terms of our report attached.

For UMESH AMITA & CO.

Chartered Accountants

FRN: 007238C

(CA. AKASH GARG)

Partner, M.No. 420145

ICAI's UDIN: 20420145AAAABJ9017

Place: New Delhi

Date : 31.07.2020

For and on behalf of the Board of Directors

VIJAY KUMAR SINHA
(Managing Director)
DIN – 01089578

SUBODH GUPTA
(Director)
DIN – 00006243

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

ASHOK KUMAR DAS
(CFO)
PAN: AELPD1892C



Notes forming part of the financial statements

1. CORPORATE FINANCIAL INFORMATION

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

2. SIGNIFICANT ACCOUNTING POLICIES

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

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

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

a. Statement of Compliance

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

b. Presentation of financial statements

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

c. Preparation of financial statements

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

d. Use of Estimates

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



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

2.2 **Financial Instruments**

a. **Date of Recognition**

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

b. **Initial Measurement**

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

2.3 **Financial Assets**

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

a. **Cash and Cash Equivalents**

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

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

b. **Inventories**

The company has valued the inventories at cost (on FIFO). Although, as per IND AS 2 (Inventory) the trading of shares & Future & options should be valued at fair value. Therefore, the value of the traded shares as on 31.03.2020 if valued at fair value shall be Rs. 61,26,195.41 whereas the same stood at Rs. 1,20,30,006.19 (at Cost) in the Financial Statements.

c. **Property, Plant and Equipment**

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



Depreciation methods, estimated useful lives & residual value

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

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

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

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

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

d. Intangible Assets

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

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

e. Impairment of Assets

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

f. Investments

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

g. Reclassifications within classes of financial assets

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



h. Modification and De-recognition of financial assets

Modification of financial assets

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

De-recognition of financial assets

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

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

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

Write-off

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

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

2.4 Financial Liability and Equity

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

a. Financial liabilities

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



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

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

De-recognition of financial liabilities

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

b. Equity

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

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

2.5 Segment reporting

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

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

2.6 Revenue Recognition

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

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

a. Interest Income

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



b. Dividend Income

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

c. Fees and commission Income

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

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

d. Sale of products

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

e. F & O Income

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

2.7 Employees Benefits

Gratuity

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

Compensated Absences/Leave Encashment

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

Other short-term benefits

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

2.8 Borrowing Costs

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



2.9 **Leases**

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

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

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

2.10 **Foreign currencies transactions**

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

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

2.11 **Other Expenditure**

Other expenses are accounted on accrual basis.

2.12 **Earnings per share**

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

2.13 **Taxation**

a. **Income Tax**

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

b. **Current Taxes**

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



c. **Deferred Taxes**

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

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

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

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

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

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

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

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

2.15 **Statement of Cash Flows**

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

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

**2.16 FIRST TIME ADOPTION OF IND AS (read with note 2(1)(a))**

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2019, with a transition date of 1st April, 2018. The financial statements

for the year ended March 31, 2020 are the first financial statements, the Company has prepared under Ind AS. For all periods up to and including the year ended 31st March, 2019, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for the year ended March 31, 2019 and the opening Ind AS Balance Sheet as at April 1, 2018, the date of transition to Ind AS and also as at March 31, 2019.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). Note 3 explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the statement of profit and loss account for the year ended March 31, 2019 and the Balance Sheet as at April 1, 2018 and as at March, 31 2019.

NOTE 3: EXPLANATION OF TRANSITION TO IND AS

These financial statements have been prepared in accordance with Ind-AS as notified by ministry of corporate affairs under the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act.

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2018. Previous year have been restated to Ind AS. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under IGAAP to Ind-AS.

This note explains the principal adjustments made by the Company in restating its IGAAP financial statements, including the balance sheet as at April 1, 2018 and the financial statements as at March 31, 2019 and for the year ended March 31, 2019 and how the transition from IGAAP to Ind AS has affected the Company's financial position, financial performance.

Reconciliation of Balance Sheet as at 31st March, 2019

(Amount in Rs.)

No.	Particulars	Note No	Amount as per IGAAP	Effect of Transition to IND AS	Amount as per IND AS
A.	ASSETS				
1.	Financial assets				
i.	Cash and cash equivalents	3	1,89,96,723.09	-	1,89,96,723.09
ii	Bank balances other than cash and cash equivalents above	4	-	-	-
iii	Deviation financial instruments		-	-	-
iv.	Receivables	5	-	-	-
	(I) Trade receivables		1,02,61,975.52	-	1,02,61,975.52
	(II) Other receivables		-	-	-
v.	Loans	6	3,52,32,992.00	-	3,52,32,992.00
vi	Investment		-	-	-
vii	Other financial assets	7	80,000.00	-	80,000.00
	TOTAL FINANCIAL ASSETS		6,45,71,690.61	-	6,45,71,690.61
2	Non financial assets				
i.	Inventories	8	34,14,778.99	-	34,14,778.99
ii	Current tax assets (NET)	9	21,27,501.04	-	21,27,501.04
iii	Deferred tax assets (NET)	10	2,212.18	-	2,212.18
iv.	Investment Property		-	-	-
v	Biological assets other than bearer plant		-	-	-
vi	Property Plant and Equipment	11	42,427.37	-	42,427.37
vii	Capital work in-progress		-	-	-
viii	Intangible assets under development		-	-	-
ix	Goodwill		-	-	-
x	Other intangible assets		-	-	-
xi	Other non- financial asset		-	-	-
	TOTAL NON-FINANCIAL ASSETS		55,86,919.58	-	55,86,919.58
	TOTAL ASSETS		7,01,58,610.19	-	7,01,58,610.19
B.	LIABILITIES AND EQUITY				
1.	Financial Liabilities	12			
i.	Derivative financial instruments		-	-	-
ii	Payables		-	-	-
	(I) Trade Payables		-	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
	(II) Other Payables		-	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		6,43,516.00	-	6,43,516.00
iii	Debt Securities		-	-	-
iv.	Borrowings (Other than Debt Securities)		-	-	-



v	Deposits		-	-	-
vi	Subordinated Liabilities		-	-	-
	Other Financial Liabilities		-	-	-
	TOTAL FINANCIAL LIABILITIES		6,43,516.00	-	6,43,516.00
2.	Non-Financial Liabilities				
	Current Tax Liabilities (Net)	13	6,06,263.00	-	6,06,263.00
	Provisions		-	-	-
	Deferred tax liabilities (Net)		-	-	-
	Other non-financial liabilities		-	-	-
	TOTAL NON-FINANCIAL LIABILITIES		6,06,263.00	-	6,06,263.00
3.	EQUITY				
	(a) Equity Share capital		5,31,18,000.00	-	5,31,18,000.00
	(b) Other Equity		1,57,90,831.19	-	1,57,90,831.19
	TOTAL EQUITY		6,89,08,831.19	-	6,89,08,831.19
	TOTAL LIABILITIES AND EQUITY		7,01,58,610.19	-	7,01,58,610.19

Reconciliation of Balance Sheet as at 31st March, 2018

(Amount in Rs.)

No.	Particulars	Note No	Amount as per IGAAP	Effect of Transition to IND AS	Amount as per IND AS
A.	ASSETS				
1.	Financial assets				
i.	Cash and cash equivalents	3	40,82,762.96	-	40,82,762.96
ii.	Bank balances other than cash and cash equivalents above	4	-	-	-
iii.	Deviation financial instruments		-	-	-
iv.	Receivables	5	-	-	-
	(I) Trade receivables		85,92,391.21	-	85,92,391.21
	(II) Other receivables		-	-	-
v.	Loans	6	4,75,99,544.00	-	4,75,99,544.00
vi.	Investment		-	-	-
vii.	Other financial assets	7	80,000.00	-	80,000.00
	TOTAL FINANCIAL ASSETS		6,03,54,698.17	-	6,03,54,698.17
2	Non financial assets				
i.	Inventories	8	56,69,278.13	-	56,69,278.13
ii.	Current tax assets (NET)	9	17,57,755.04	-	17,57,755.04
iii.	Deferred tax assets (NET)	10	-	-	-
iv.	Investment Property		-	-	-
v.	Biological assets other than bearer plant		-	-	-
vi.	Property Plant and Equipment	11	72,307.73	-	72,307.73
vii.	Capital work in-progress		-	-	-
viii.	Intangible assets under development		-	-	-
ix.	Goodwill		-	-	-
x.	Other intangible assets		-	-	-
xi.	Other non- financial asset		-	-	-
	TOTAL NON-FINANCIAL ASSETS		7,499,340.90	-	74,99,340.90
	TOTAL ASSETS		6,78,54,039.07	-	6,78,54,039.07
B.	LIABILITIES AND EQUITY				
1.	Financial Liabilities	12			
i.	Derivative financial instruments		-	-	-
ii.	Payables				
	(I) Trade Payables		-	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		2,214.00	-	2,214.00
	(II) Other Payables			-	
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		3,62,523.40	-	3,62,523.40
iii.	Debt Securities		-	-	-
iv.	Borrowings (Other than Debt Securities)		-	-	-



v	Deposits		-	-	-
vi	Subordinated Liabilities		-	-	-
	Other Financial Liabilities		-	-	-
	TOTAL FINANCIAL LIABILITIES		3,64,737.40	-	3,64,737.40
2.	Non-Financial Liabilities				
	Current Tax Liabilities (Net)	13	3,18,002.00	-	3,18,002.00
	Provisions		-	-	-
	Deferred tax liabilities (Net)		2,854.58	-	2,854.58
	Other non-financial liabilities		-	-	-
	TOTAL NON-FINANCIAL LIABILITIES		3,20,856.58	-	3,20,856.58
3.	EQUITY				
	(a) Equity Share capital		5,31,18,000.00	-	5,31,18,000.00
	(b) Other Equity		1,40,50,445.09	-	1,40,50,445.09
	TOTAL EQUITY		6,71,68,445.09	-	6,71,68,445.09
	TOTAL LIABILITIES AND EQUITY		6,78,54,039.07	-	6,78,54,039.07

Statement of Reconciliation of Profit and Loss for the year ended 31st March, 2019 (Amount in Rs.)

Particulars		Note No.	Amount as per IGAAP	Effect of Transition to IND AS	Amount as per IND AS
I	Revenue from Operations				
	Interest Income	16	48,88,725.00	-	48,88,725.00
	Dividend Income	17	31,974.00	-	31,974.00
	Rental Income		-	-	-
	Fees and commission Income	18	35,00,000.00	-	35,00,000.00
	Net gain on fair value changes		-	-	-
	Net gain on derecognition of financial instruments under amortised cost category		-	-	-
	Sale of products (including Excise Duty)	19	10,05,65,532.28	-	10,05,65,532.28
	Sale of services		-	-	-
	Future & Option Income		-	-	-
	Other Operating Revenue	20	4,62,360.00	-	4,62,360.00
	Total Revenue from operations		10,94,48,591.28	-	10,94,48,591.28
II	Other Income		-	-	-
III	Total Income (I+II)		10,94,48,591.28	-	10,94,48,591.28
IV	Expenses				
	Finance costs		-	-	-
	Fees and commission expense		-	-	-
	Net loss on fair value changes		-	-	-
	Net loss on derecognition of financial instruments under amortised cost category		-	-	-
	Impairment on financial instruments		-	-	-
	Cost of material consumed		-	-	-
	Future & Options		29,71,521.18	-	29,71,521.18
	Purchase of Stock in Trade	21	9,81,20,364.90	-	9,81,20,364.90
	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	22	22,54,499.14	-	22,54,499.14
	Employee benefits expense	23	24,45,751.35	-	24,45,751.35
	Depreciation, amortisation and impairment	11	29,880.36	-	29,880.36
	Other expenses	24	12,83,184.01	-	12,83,184.01
	Total Expenses (IV)		10,71,05,200.94	-	10,71,05,200.94
V	Profit /(Loss) before exceptional items and tax (III-IV)		23,43,390.34	-	23,43,390.34
VI	Exceptional Items		-	-	-
VII	Profit/(Loss) before tax (V-VI)		23,43,390.34	-	23,43,390.34
VIII	Tax expense:				
	(a) Current tax expense for current year		6,06,263.00	-	6,06,263.00
	(b) (Less): MAT credit (where applicable)		-	-	-
	(c) Current tax expense relating to prior years		1,808.00	-	1,808.00
	(d) Net current tax expense		6,08,071.00	-	6,08,071.00
	(e) Deferred tax		-5,066.76	-	-5,066.76
			6,03,004.24	-	6,03,004.24
IX	Profit/(Loss) from continuing operations (VII-VIII)		17,40,386.10	-	17,40,386.10
	Profit / (Loss) for the year		17,40,386.10	-	17,40,386.10



Notes forming part of the financial statements

Note 3: Cash and cash equivalents

Particulars	As at 31 March, 2020	As at 31March, 2019	As at 31March, 2018
(a) Balances with Banks			
Current Accounts	8,55,781.04	33,24,903.47	5,51,844.12
(b) cheques, draft on hand	-	1,51,50,874.93	-
(C) cash in hand	9,78,591.69	5,20,944.69	35,30,918.84
Total	18,34,372.73	1,89,96,723.09	40,82,762.96

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

Particulars	As at 31 March, 2020	As at 31March, 2019	As at 31March, 2018
(a) Deposits with Bank	-	-	-
(b) balances with Banks to extent held as margin money or security against the borrowings, guarantees, other commitments	-	-	-
(c) Interest accrued but not due on fixed deposits	-	-	-
Total	-	-	-

Note 5: Receivables

Particulars	As at 31 March, 2020	As at 31March, 2019	As at 31March, 2018
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-	-
Secured, considered good	-	-	-
Unsecured, considered good	-	-	-
Doubtful	-	-	-
Less: Provision for doubtful trade receivables	-	-	-
Sub Total	-	-	-
Trade receivables outstanding for a period less than six months from the date they were due for payment			
Secured, considered good	-	-	-
Unsecured, considered good	82,25,108.19	1,02,61,975.52	85,92,391.21
Doubtful	-	-	-
	82,25,108.19	1,02,61,975.52	85,92,391.21
Less: Provision for doubtful trade receivables	-	-	-
Sub Total	82,25,108.19	1,02,61,975.52	85,92,391.21
Other receivables			
Secured, considered good	-	-	-
Unsecured, considered good	-	-	-
Doubtful	-	-	-
Less: Provision for doubtful trade receivables	-	-	-
Sub Total	-	-	-
Total Trade Receivable	82,25,108.19	1,02,61,975.52	85,92,391.21

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



Notes forming part of the financial statements

Note 6: Loan

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
(a) Loans			
(i) Inter Corporate Deposits repayable on demand	70,95,344.00	22,09,965.00	1,62,35,553.00
(ii) Other repayable on demand	3,98,25,864.00	3,30,23,027.00	3,13,63,991.00
	4,69,21,208.00	3,52,32,992.00	4,75,99,544.00
Less: Provision for doubtful loans	-	-	-
Total Loans	4,69,21,208.00	3,52,32,992.00	4,75,99,544.00

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

Note 7: Other Financial Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
(a) Advances to related parties	-	-	-
Less: Provision for doubtful advances	-	-	-
(b) Security deposits			
Secured, considered good	-	-	-
Unsecured, considered good			
Security Deposit against rented office Premises*	70,000.00	70,000.00	70,000.00
Security Deposit for club Membership	10000.00	10000.00	10000.00
Doubtful	-	-	-
	80000.00	80000.00	80000.00
Less: Provision for doubtful deposits	-	-	-
	80000.00	80000.00	80000.00
(c) Advances to employees	-	-	-
Secured, considered good	-	-	-
Unsecured, considered good	-	-	-
Doubtful	-	-	-
Less: Provision for doubtful advances	-	-	-
(d) Prepaid expenses - Unsecured, considered good	2,064.44	-	-
Total Other Financial Assets	82,064.44	80000.00	80000.00

*There are no short-term advances due from directors, their relatives, companies/firms in which directors are interested except a security deposit of Rs. 70000/- given for rented office premises.



Notes forming part of the financial statements

Note 8 Inventories (Valued at cost of acquisition)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
(a) Raw materials	-	-	-
Goods-in-transit	-	-	-
(b) Work-in-progress	-	-	-
Goods-in-transit	-	-	-
(c) Finished goods (other than those acquired for trading)	-	-	-
Goods-in-transit	-	-	-
(d) Stock-in-trade (shares acquired for trading) at cost	1,20,30,006.19	34,14,778.99	56,69,278.13
Goods-in-transit	-	-	-
(e) Stores and spares	-	-	-
Goods-in-transit	-	-	-
(f) Others	-	-	-
Goods-in-transit	-	-	-
Total	1,20,30,006.19	34,14,778.99	56,69,278.13

Note 9: Current Tax Assets (Net)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
Balances with government authorities			
Unsecured, considered good			
(i) Service Tax/GST credit receivable	-	-	-
(ii) TDS Receivable, Income Tax Refund & FBT	25,95,342.04	21,27,501.04	17,57,755.04
Total	25,95,342.04	21,27,501.04	17,57,755.04

Note 10: Deferred Tax Asset

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
Deferred tax (liability) / asset (AS-22)			
Tax effect of items constituting deferred tax liability			
On difference between book balance and tax balance of fixed assets	-	-	2,854.58
On expenditure deferred in the books but allowable for tax purposes	-	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-	-
Others	-	-	-
Tax effect of items constituting deferred tax liability	-	-	2,854.58
Tax effect of items constituting deferred tax assets			
Provision for compensated absences, gratuity and other employee benefits	-	-	-
Provision for doubtful debts / advances	-	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-	-
On difference between book balance and tax balance of fixed assets	3,580.00	2,212.18	-
Unabsorbed depreciation carried forward	-	-	-
Brought forward business losses	-	-	-
Tax effect of items constituting deferred tax assets	-	-	-
Net deferred tax (liability) / asset	3,580.00	2,212.18	(2,854.58)



Notes forming part of the financial statements

Note 11 Property, Plant and Equipment

A	Description	Plant & Equipment Owned	Furniture and Fixtures Owned	Office Equipment Owned	Total
	Gross Carrying Amount as on 01.04.2018	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	Additions	-	-	-	-
	Disposals and Transfers	-	-	-	-
	Closing Gross carrying Amount-A	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	Accumulated depreciation and impairment				
	Balance as at 01.04.2018	3,34,877.14	85,979.75	10,000.38	4,30,857.27
	Depreciation charge during the year	29,430.74	-	449.62	29,880.36
	Disposal/Adjustment during the year	-	-	-	-
	Accumulated Depreciation as on 31.03.2019-B	3,64,307.88	85,979.75	10,450.00	4,60,737.63
	Net Carrying Amount as on 31.03.2019 (A-B)	37,352.12	4,525.25	550.00	42,427.37
	Gross Carrying Amount as on 01.04.2019	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	Additions	-	-	-	-
	Disposals and Transfers	-	-	-	-
	Closing Gross carrying Amount-A	4,01,660.00	90,505.00	11,000.00	5,03,165.00
	Accumulated depreciation and impairment				
	Balance as at 01.04.2019	3,64,307.88	85,979.75	10,450.00	4,60,737.63
	Depreciation charge during the year	17,268.41	-	-	17,268.41
	Disposal/Adjustment during the year	-	-	-	-
	Accumulated Depreciation as on 31.03.2020-B	3,81,576.29	85,979.75	10,450.00	4,78,006.04
	Net Carrying Amount as on 31.03.2020 (A-B)	20,083.71	4,525.25	550.00	25,158.96

(i) Information regarding assets under lease (taken or given), is not applicable in the company.

(ii) Asset disposals through demergers and amounts written off on reduction of capital is not applicable to the company.

(iii) None of the assets has been revalued during the period.

Note 12 Payables

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
I Trade payables:			
i) Total outstanding dues of micro enterprises and small	-	-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	840.00	-	2,214.00
II Other payables			
i) Total outstanding dues of micro enterprises and small			
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(i) Statutory remittances (contributions to PF and ESIC, Withholding taxes, Duty, VAT, Services Tax, GST etc.)	317,740.00	359,516.00	171,523.40
(ii) Salary Payable	470,240.00	232,090.00	149,660.00
(iii) Others (Audit fee, Legal fee and TDS Payable)	58,260.00	51,910.00	41,340.00
Total Trade Payables	847,080.00	643,516.00	364,737.40

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



Notes forming part of the financial statements

Note 13 Current Tax Liabilities (Net)

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
Provision for tax	4,68,372.00	6,06,263.00	3,18,002.00
Total	4,68,372.00	6,06,263.00	3,18,002.00

Note 14 Equity Share Capital

Particulars	As at 31 March, 2020		As at 31 March, 2019		As at 31 March, 2018	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorized Equity shares of Rs. 10 each with voting rights	60,00,000	6,00,00,000.00	60,00,000	6,00,00,000.00	60,00,000	6,00,00,000.00
(b) Issued # Equity shares of Rs. 10 each with voting rights	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00
(d) Subscribed but not fully paid up Equity shares of Rs. 10 each with voting rights	-	-	-	-	-	-
Total	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00	53,11,800	5,31,18,000.00

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



Notes forming part of the financial statements

Note 14 Share capital (contd.)

Particulars								
Notes:								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)-(vi)	Closing Balance
Equity shares with voting rights (Issued, Subscribed& Fully Paid up) Year ended 31 st March, 2020								
- Number of shares	53,11,800	-	-	-	-	-	-	53,11,800
- Amount (Rs)	5,31,18,000	-	-	-	-	-	-	5,31,18,000
Year ended 31 st March, 2019								
- Number of shares	53,11,800	-	-	-	-	-	-	53,11,800
- Amount (Rs)	5,31,18,000	-	-	-	-	-	-	5,31,18,000
Equity shares with voting rights (Issued, subscribed but not Fully Paid up) Year ended 31 st March, 2020								
- Number of shares	-	-	-	-	-	-	-	-
- Amount (Rs)	-	-	-	-	-	-	-	-
Year ended 31 st March, 2019								
- Number of shares	-	-	-	-	-	-	-	-
- Amount (Rs)	-	-	-	-	-	-	-	-
(ii) Arrears of fixed cumulative dividends on preference shares as at 31 st March, 2020 is Nil. (As at 31 st March, 2019 is Nil)								
(iii) Terms/Rights, Preferences and Restrictions attached to shares:- The Company has only one class of equity shares having a par value of `10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting.								
(iv) Shareholding of holding company, ultimate holding company, subsidiaries of holding company, associates of holding company, subsidiaries of ultimate holding company, associates of ultimate holding company as at 31 st March, 2020 is Nil. (As at 31 st March, 2019 is Nil)								
(v) There is no shareholder in company holding more than 5% shares as at 31 st March 2020. (As at 31 st March 2019 also Nil)								
(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date is nil as at 31 st March 2020. (As at 31 st March 2019 also Nil)								
(vi) Details of calls unpaid:								
Particulars	As at 31 March, 2020			As at 31 March, 2019				
Equity shares with voting rights	Number of shares	Amount Unpaid		Number of shares		Amount Unpaid		
Aggregate of calls unpaid								
- by directors	-	-		-		-		
- by officers	-	-		-		-		
- by others	-	-		-		-		
(viii) Details of forfeited shares : Nil as at 31 March 2020 and also NIL as at 31 March 2019.								



Notes forming part of the financial statements

Note 15. Other Equity

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
(a) Capital reserve	-	-	-
(b) Capital redemption reserve	-	-	-
(c) Securities premium account	-	-	-
(d) Debenture redemption reserve	-	-	-
(e) Revaluation reserve	-	-	-
(f) Share options outstanding account	-	-	-
(g) General reserve			
Opening balance	24,87,876.42	20,87,876.42	19,02,946.42
Add: Transferred from surplus in Statement of Profit and Loss	3,00,000.00	4,00,000.00	1,84,930.00
Less: Utilized / transferred during the year	-	-	-
Closing balance	27,87,876.42	24,87,876.42	20,87,876.42
(h) Foreign currency translation reserve	-	-	-
(i) Hedging reserve	-	-	-
(j) Other reserves (Contingent reserve for Standard Assets)			
Opening balance	1,40,931.97	1,83,447.62	1,16,023.50
Add: Additions / transfers during the year	-	-	-
Less/Add: Utilizations / transfers during the year	46,752.86	(42,515.65)	67,424.12
Closing balance	1,87,684.83	1,40,931.97	1,83,447.62
(k) Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance	1,31,62,022.80	1,17,79,121.05	1,10,58,649.84
Add: Profit / (Loss) for the year	14,92,557.36	17,40,386.10	9,72,825.33
Less: Transferred to General Reserve	3,00,000.00	4,00,000.00	1,84,930.00
Less: Transferred to/from Contingent Reserve for Standard Assets	46,752.86	42,515.65	(67,424.12)
Closing balance	1,43,07,827.30	1,31,62,022.80	1,17,79,121.05
Total Reserves & Surplus	1,72,83,388.55	1,57,90,831.19	1,40,50,445.09

Note 16. Interest Income

Particulars	For the year ended on 31 March 2020	For the year ended on 31 March 2019
Interest income on Short Term Loans & Advances & FDRs*	40,99,821.00	48,88,725.00
Total - Interest Income	40,99,821.00	48,88,725.00
**The company is NBFC and one of the main business activities is giving short term loans and advances and interest earned on such loans, advance & bank deposits.		

Note 17. Dividend Income

Particulars	For the year ended on 31 March 2020	For the year ended on 31 March 2019
Dividend Income*	1,63,864.07	31,974.00
Total - Dividend Income	1,63,864.07	31,974.00
* The company is dealing in trading of shares & securities and dividend earned on such dealings of shares is shown as other operating revenue.		



Notes forming part of the financial statements

Note 18. Fees and commission Income

Particulars	For the year ended on 31 March 2020	For the year ended on 31 March 2019
Supervisory Fee	12,50,000.00	-
Professional Advisory Income	25,00,000.00	35,00,000.00
Total - Fees and commission Income	37,50,000.00	35,00,000.00

Note 19. Sale of products (including Excise Duty)

Particulars	For the year ended on 31 March 2020	For the year ended on 31 March 2019
Sale of products comprises:	-	-
Manufactured goods		
Product	-	-
Others	-	-
Total - Sale of manufactured goods	-	-
Traded goods		
Product -Shares	7,91,14,493.23	10,05,65,532.28
Total - Sale of traded goods	7,91,14,493.23	10,05,65,532.28
Total - Sale of products	7,91,14,493.23	10,05,65,532.28

Note 20. Other Operating Revenue

Particulars	For the year ended on 31 March 2020	For the year ended on 31 March 2019
Net gain on sale of Current or Long-Term Investments	-	4,62,360.00
Total - Other operating revenues	-	4,62,360.00

Note 21. Purchase of Stock in trade

Particulars	For the year ended on 31 March 2020	For the year ended on 31 March 2019
Traded good - Shares & expenses	8,82,16,978.04	9,81,20,364.90
Total	8,82,16,978.04	9,81,20,364.90



Notes forming part of the financial statements

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

Particulars	For the year ended on 31 March 2020	For the year ended on 31 March 2019
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	1,20,30,006.19	34,14,778.99
	1,20,30,006.19	34,14,778.99
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	34,14,778.99	56,69,278.13
	34,14,778.99	56,69,278.13
Net (increase) / decrease	-86,15,227.20	22,54,499.14
Notes-		
(i) Stock in trade comprises of stock of shares and securities.		

Note 23 Employee benefits expense

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Salaries and wages #	46,17,000.00	23,69,000.00
Staff welfare expenses **	94,955.40	76,751.35
Total	47,11,955.40	24,45,751.35
# Salaries and wages include: Salaries, wages, bonus, compensated allowances and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment.		
** Staff welfare expenses include employees' medical expenses, cost of food provided during employments to the employees, etc.		

Note 24 Other expenses

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Advertisement	32,174.00	29,184.00
Annual Custody Fee	22,500.00	9,300.00
Annual Listing Fee	3,00,000.00	2,50,000.00
Payments to auditors (Refer Note (i) below)	50,000.00	50,000.00
Loss & Rebate	2,49,279.93	6,063.23
Bank Charges	680.77	329.87
Books, Journals & Periodicals	19,815.00	22,075.00
Business Promotion	44,961.00	9657.87
Car Running Exp.	33,283.00	-
CIBIL's Fee	5,000.00	5,000.00
Communication-Telephone	41,762.22	40,451.80
Legal and professional	49,923.60	83,300.00



Notes forming part of the financial statements

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

Particulars	For the year ended on 31 March 2020	For the year ended on 31 March 2019
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	1,20,30,006.19	34,14,778.99
	1,20,30,006.19	34,14,778.99
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	34,14,778.99	56,69,278.13
	34,14,778.99	56,69,278.13
Net (increase) / decrease	-86,15,227.20	22,54,499.14
Notes-		
(i) Stock in trade comprises of stock of shares and securities.		

Note 23 Employee benefits expense

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Salaries and wages #	46,17,000.00	23,69,000.00
Staff welfare expenses **	94,955.40	76,751.35
Total	47,11,955.40	24,45,751.35
# Salaries and wages include: Salaries, wages, bonus, compensated allowances and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment.		
** Staff welfare expenses include employees' medical expenses, cost of food provided during employments to the employees, etc.		

Note 24 Other expenses

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Advertisement	32,174.00	29,184.00
Annual Custody Fee	22,500.00	9,300.00
Annual Listing Fee	3,00,000.00	2,50,000.00
Payments to auditors (Refer Note (i) below)	50,000.00	50,000.00
Loss & Rebate	2,49,279.93	6,063.23
Bank Charges	680.77	329.87
Books, Journals & Periodicals	19,815.00	22,075.00
Business Promotion	44,961.00	9657.87
Car Running Exp.	33,283.00	-
CIBIL's Fee	5,000.00	5,000.00
Communication-Telephone	41,762.22	40,451.80
Legal and professional	49,923.60	83,300.00



Interest on TDS	550.00	440.00
Newspaper	861.00	843.00
Office Expenses	1,16,525.00	66,019.00
Postage & Courier	41,473.00	54,618.40
Power and fuel	1,49,250.00	1,79,177.00
Rent for Office Premises	90,000.00	90,000.00
Repairs and maintenance - Machinery	6,600.00	15,800.00
Repairs and maintenance – Other	39,584.00	30,131.00
Share Expenses	1,89,226.96	1,50,569.84
Share Department Expenses	75,986.00	57,240.00
Stationery & Photo Stat Expenses	77,754.00	39,172.00
Travelling and conveyance	1,68,947.00	93,812.00
Total	18,06,137.48	12,83,184.01
Notes:		
Particulars	For the year ended 31 March, 2020	For the year ended 31st March, 2019
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	30,000.00	30,000.00
For taxation matters	20,000.00	20,000.00
Total	50,000.00	50,000.00
Payment for -Other matters include tax audit fees, certification under Listing Compliance, NBFC, RBI etc.		

Note 25. Earning Per Share

Particulars	As at 31st March, 2020	As at 31st March, 2019
Continuing operations/Total Operations		
Net profit / (loss) for the year from continuing operations	14,92,557.36	17,40,386.10
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	14,92,557.36	17,40,386.10
Weighted average number of equity shares	5,311,800	5,311,800
Par value per share	10	10
Earnings per share from continuing operations - Basic & Diluted	0.28	0.33



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

25.1 Monies received against share warrants

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

25.2 Share application money pending allotment

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

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

Contingent liabilities	As At 31.03.2020	As At 31.03.2019
(a) Claims against the Company not acknowledged as debt # 1. Disputed income tax dues for A. Y. 1998-99	4,66,371.00	4,66,371.00
(b) Guarantees	-	-
(c) Other money for which the Company is contingently liable	-	-
# The total disputed income tax liability is of Rs. 15,51,442/- and interest thereon for the assessment year 1998-99 out of which Rs. 1,085,071 has already been deposited by company under dispute with I.T. Department to avoid any coercive action against it. The said amount has been levied as income tax for the assessment year 1998-99 and the case was set aside by the Hon'ble ITAT, Delhi Bench C with the direction to decide the issue on merit. The case is still pending as on date with CIT(A). However, during the year the company has filed an application under "Vivad se Vishwas Scheme" for the settlement of this liability. The application is pending at the year end.		
Commitments	As at 31.03.2020	As At 31.03.2019
(a) Estimated number of contracts remaining to be executed on capital account and not provided for		
Tangible assets	-	-
Intangible assets	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-

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

Not applicable to the company.

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

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

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

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

25.7 Details on derivatives instruments and unhedged foreign currency exposures

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

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

There was no preferential issue during the year ended 31 March 2020 as well as in the Previous Year ended 31 March 2019.

25.9 Value of imports calculated on CIF basis

Not applicable to the company.

25.10 Expenditure in foreign currency

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

25.11 Details of consumption of imported and indigenous items

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

25.12 Earnings in foreign exchange

There were no earnings in foreign exchange.

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

Not Applicable to the company.

25.14 Details of contract revenue and costs

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

25.15 Details of government grants

The Company has not received any government grant either in the year ended 31.3.2020 or in the year ended 31.3.2019.

**25.16 Details of amalgamations**

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

25.17 Employee benefit plans

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

25.18 Details of borrowing costs capitalized

There were no such borrowings neither in the year ended 31.3.2020 nor in the year ended 31.3.2019.

25.19 Segment information

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

PARTICULARS	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Segment Revenue (Sales/Income)		
Share Account	7,91,14,493.23	10,05,65,532.28
Future Option Trading	40,63,495.37	-
Commission Income/Professional Income	37,50,000.00	35,00,000.00
Interest Account	40,99,821.00	48,88,725.00
Net gain on sale of Current or Long-Term Investments	-	4,62,360.00
Dividend	1,63,864.07	31,974.00
Total Income from Operations	9,11,91,673.67	10,94,48,591.28
Segment Results (Profit before Tax and Interest)		
Share Account	-4,87,257.61	1,90,668.24
Future Option Trading	25,13,495.37	-29,71,521.18
Commission Income	37,50,000.00	35,00,000.00
Interest Account	40,99,821.00	48,88,725.00
Net gain on sale of Current or Long-Term Investments	-	4,62,360.00
Dividend	1,63,864.07	31,974.00
A. Total	1,00,39,922.83	61,02,206.06
B. Less: i) Interest	-	-
ii) Other Un-allocable Expenses	80,80,361.29	37,58,815.72
C. Total Profit before tax (A-B)	19,59,561.54	23,43,390.34
D. Tax Expenses including Deferred Tax	4,67,004.18	6,03,004.24
E. Net Profit after tax (C-D)	14,92,557.36	17,40,386.10



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

A. Details of related parties:

i. Key Management Personnel (KMP)

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

ii. Other Related Parties

Description of relationship	Name of related parties
Mr. Anil Kumar Goel, Mr. Subodh Gupta and Mrs. Divya Malini Gupta are common directors	Divas Construction Co Pvt Ltd
Divya Malini Gupta and Piyush Prakash, Directors of the company are the Partners in the Partnership Firm	Engineering and Calibration Service Inc.

Note: Related parties have been identified by the Management.

a. Details of related party transactions during the year ended 31 March, 2020 and balances outstanding in last three years:

Party Name	Nature of Transactions	2019-20	2018-19	2017-18
Divas Construction Co Pvt Ltd	<u>Payments</u>			
	Rent for Office Accommodation paid	90,000.00	90,000.00	90,000.00
	<u>Balances outstanding at the end of the year</u>			
	Other Financial Assets-Security Deposit	70,000.00	70,000.00	70,000.00
Engineering and Calibration INC.	<u>Receipts</u>			
	Supervisory Fee	12,50,000.00	-	-
	<u>Balances Receivable at the end of the year</u>			
	Trade Receivables	14,50,000.00	-	-



25.21 Details of leasing arrangements

There were no lease agreements neither in the year ended 31.3.2020 nor in the year ended 31.3.2019.

25.22 Earnings per share

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Continuing operations/Total Operations		
Net profit / (loss) for the year from continuing operations	14,92,557.36	17,40,386.10
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	14,92,557.36	17,40,386.10
Weighted average number of equity shares	53,11,800	53,11,800
Par value per share	10	10
Earnings per share from continuing operations - Basic	0.28	0.33

25.23 Deferred Tax

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 01 April, 2018
Deferred tax (liability) / asset (AS-22)			
<u>Tax effect of items constituting deferred tax liability</u>			
On difference between book balance and tax balance of fixed assets	-	-	2854.58
On expenditure deferred in the books but allowable for tax purposes	-	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-	-
Others	-	-	-
Tax effect of items constituting deferred tax liability	-	-	2,854.58
<u>Tax effect of items constituting deferred tax assets</u>			
Provision for compensated absences, gratuity and other employee benefits	-	-	-
Provision for doubtful debts / advances	-	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-	-
On difference between book balance and tax balance of fixed assets	3,850.00	2,212.18	-
Unabsorbed depreciation carried forward	-	-	-
Brought forward business losses	-	-	-
Tax effect of items constituting deferred tax assets	3,850.00	2,212.18	-
Net deferred tax (liability) / asset	3,850.00	2,212.18	(2,854.58)



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

25.24 Discontinuing operations

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

25.25 Details of research and development expenditure recognized as an expense

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

25.26 Interest in joint ventures

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

25.27 Details of provisions

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

25.28 Employee Stock Option Scheme

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

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

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

25.30 Note on Previous year's figures

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

25.31 **Tax Deducted at Source**

Particulars	As at 31 March, 2020	As at 31 March, 2019	As at 01 April, 2018
Interest (194A)	2,40,544.00	1,30,569.00	1,11,487.00
Commission (Section 194H)	-	-	1,50,000.00
Supervisory Fee (Section 194C)	25,000.00	-	-
Consultancy (Section 194J)	2,50,000.00	3,50,000.00	-

Signature to Schedules 1 to 25 inclusive

In terms of our report attached.

For and on behalf of the Board of Directors

For UMESH AMITA & CO.
Chartered Accountants
ICAI FRN: 007238C

CA. AKASH GARG
Partner
M. No. 420145
ICAI UDIN: 20420145AAAABJ9017

VIJAY KUMAR SINHA
(Managing Director)
DIN - 01089578

SUBODH GUPTA
(Director)
DIN - 00006243

Date: 31.07.2020
Place: New Delhi
Membership No. A-32810

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

ASHOK KUMAR DAS
(CFO)
PAN: AELPD1892C