

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RR INVESTOR CAPITAL SERVICES PRIVATE LIMITED

Report on the Consolidated Financial Statements

Opinion

I have audited the accompanying consolidated Ind AS financial statements of **RR INVESTOR CAPITAL SERVICES PRIVATE LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31 March 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and, the Consolidated Cash Flow Statement, the statement of change in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In my opinion and to the best of my information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2021, of consolidated Profit, (consolidated changes in equity) and its consolidated cash flows for the year then ended.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics issued by ICAI, and I have fulfilled my other ethical responsibilities in accordance with the provisions of the Companies Act, 2013 and the Rule there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter

We draw attention to Note 56 of consolidated financial statements, as regards to the management evaluation of COVID-19 impact on the future performance of the Group. Our opinion is not modified in respect of this matter.

Information Other than the consolidated financial statements and Auditor's Report Thereon

The Parent Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, financial performance (including other comprehensive income), cash flows and change in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material Misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If i conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which I am the independent auditor. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.

I communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which I am the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that i identify during audit. I also provide those charged with governance with a statement that i 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 my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, i determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, i determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

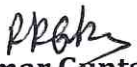
Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, I report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of my Knowledge and belief were necessary for the purposes of my audit of the aforesaid consolidated financial statements.
 - b) In my opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from my examination of those books and the reports of the other auditors.



- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other comprehensive income), the Consolidated Cash Flow Statement and consolidated statement change in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In my opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries companies, Incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to my separate report in "Annexure A".
- g) In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of subsidiary companies which were not audited by us, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Group to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us:
- The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 44 to the consolidated financial statements.
 - The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries companies, which are incorporated in India.

Place: New Delhi
Dated: 10th July 2021


Rajiv Kumar Gupta
Chartered Accountant
Membership No. 83497

UDIN-21083497AAAADG9181



Annexure A to the Independent Auditor's Report

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 **RR INVESTOR CAPITAL SERVICES PRIVATE LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries companies as of March 31, 2021 in conjunction with my audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 my opinion, to the best of my information and according to the explanations given to me the Holding Company and its subsidiaries, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi
Dated: 10th July 2021


Rajiv Kumar Gupta
Chartered Accountant
Membership No. 83497



RR Investors Capital Services (P) Ltd,
CONSOLIDATED BALANCE SHEET AS AT

31.03.2021

(Amount in ₹)

S.No.	PARTICULARS	NOTE NO.	FIGURES AS AT THE END OF 31/03/2021	FIGURES AS AT THE END OF 31/03/2020
I	ASSETS			
1	NON -CURRENT ASSETS			
	(a) PROPERTY, PLANT AND EQUIPMENT	3	15,63,101	18,25,833
	(b) CAPITAL WORK-IN-PROGRESS			
	(c) INTANGIBLE ASSETS	4	-	-
	(d) FINANCIAL ASSETS			
	(i) INVESTMENTS	5		
	(ii) LOANS	7	1,25,00,000	1,25,00,000
	(iii) TRADE RECEIVABLE	8	24,00,000	24,00,000
	(iv) OTHER FINANCIAL ASSETS	9		
	(e) DEFERRED TAX ASSETS (NET)	10	39,12,764	36,12,155
	(f) NON CURRENT TAX ASSETS (NET)	11	94,76,479	91,59,783
	(g) OTHER NON-CURRENT ASSETS	12	3,56,49,192	2,81,49,192
	TOTAL NON CURRENT ASSETS (i)		6,55,01,536	5,76,46,963
2	CURRENT ASSETS			
	(a) INVENTORIES	13		
	(b) FINANCIAL ASSETS			
	(i) INVESTMENTS	6	33,15,815	7,30,768
	(ii) TRADE RECEIVABLE	14	1,69,60,156	2,11,35,043
	(iii) CASH AND CASH EQUIVALENTS	15	51,88,063	15,22,391
	(iv) BANK BALANCE OTHER THAN (iii) ABOVE	16		
	(v) LOANS	17	7,61,90,000	8,50,98,172
	(vi) OTHER FINANCIAL ASSETS	18	1,15,333	14,877
	(c) CURRENT TAX ASSETS	19	17,85,013	37,22,186
	(d) OTHER CURRENT ASSETS	20	3,50,000	6,50,000
	TOTAL CURRENT ASSETS (ii)		10,39,04,379	11,28,73,437
	TOTAL ASSETS (i+ii)		16,94,05,915	17,05,20,399
II	EQUITY AND LIABILITIES			
1	EQUITY SHARE CAPITAL			
	(a) SHARE CAPITAL	21	15002000	15002000
	(b) OTHER EQUITY	22	99397928	97964861
	TOTAL EQUITY (i)		114399928	112966861
2	LIABILITIES			
	NON-CURRENT LIABILITIES			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	23	39584900	45073245
	(ii) TRADE PAYABLES	24		
	(iii) OTHER FINANCIAL LIABILITIES	25		
	(b) DEFERRED TAX LIABILITIES (NET)	26	0	0
	(c) PROVISIONS	27		
	(d) OTHER NON CURRENT LIABILITIES	28		
	TOTAL NON CURRENT LIABILITIES (ii)		39584900	45073245
3	CURRENT LIABILITIES			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	29	2044000	2130000
	(ii) TRADE PAYABLES	30	10254375	5544119
	(iii) OTHER FINANCIAL LIABILITIES	31		
	(b) OTHER CURRENT LIABILITIES	32	1909614	3105205
	(c) PROVISIONS	33		
	(d) CURRENT TAX LIABILITIES	34	1213098	1700970
	TOTAL CURRENT LIABILITIES (iii)		15421087	12480293
	TOTAL EQUITY AND LIABILITIES (i+ii+iii)		169405915	170520399

Significant Accounting Policies and

(1-55)

Notes Forming Part of the Financial Statements

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



PAWAN GUPTA
(Director)
DIN NO.07245876



JEETESH KUMAR
(Director)
DIN NO.06701650

AUDITOR'S REPORT

SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.


RAJIV KUMAR GUPTA
(Chartered Accountants)
(Membership No.83497)



PLACE: New Delhi
DATED: 29.06.2021

RR Investors Capital Services (P) Ltd,
CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED
31.03.2021

(Amount in ₹)

S.No	PARTICULARS	NOTE No	FIGURES AS AT THE END OF 31/03/2021	FIGURES AS AT THE END OF 31/03/2020
	REVENUE FROM OPERATIONS			
I	REVENUE FROM OPERATIONS	35	8,94,56,411	12,74,07,845
II	OTHER INCOME	36	7,13,305	7,00,735
III	TOTAL REVENUE (I+II)		9,01,69,717	12,81,08,580
IV	EXPENSES:			
a	EMPLOYEE BENEFITS EXPENSES	37	1,15,02,213	2,50,94,267
b	FINANCE COSTS	38	39,36,482	34,68,760
c	DEPRECIATION AND AMORTIZATION EXPENSE	39	2,78,593	3,59,183
d	OTHER EXPENSES	40	7,28,22,131	9,69,32,535
	TOTAL EXPENSES		8,85,39,419	12,58,54,745
V	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		16,30,298	22,53,834
VI	EXCEPTIONAL ITEMS			
VII	PROFIT BEFORE TAX (V-VI)		16,30,298	22,53,834
VIII	TAX EXPENSE	46		
a	CURRENT TAX		3,00,000	4,20,000
b	EARLIER YEARS TAX		1,97,841	2,13,312
c	DEFERRED TAX		(3,00,609)	(4,21,289)
IX	PROFIT (LOSS) FOR THE PERIOD		14,33,066	20,41,811
X	OTHER COMPREHENSIVE INCOME			
	(a) EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME NET CHANGE IN FAIR VALUE		-	-
	(b) INCOME TAX RELATING TO ITEMS RECLASSIFIED TO PROFIT & LOSS		-	-
	OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX		-	-
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	42	14,33,066	20,41,811
XII	EARNING PER EQUITY SHARE			
a	BASIC		0.96	1.36
b	DILUTED		1.36	1.98

Significant Accounting Policies and

Notes Forming Part of the Financial Statements

(1-55)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



PAWAN GUPTA
(Director)
DIN NO.07245876



JEETESH KUMAR
(Director)
DIN NO.06701650

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE



RAJIV KUMAR GUPTA
(Chartered Accountants)
(Membership No.83497)

PLACE: New Delhi
DATED: 29.06.2021



RR INVESTORS CAPITAL SERVICES PVT. LTD.

Consolidated Cash Flow Statement For The Year Period of 1st April 2019 to 31st March 2021

	Particulars	Figures as at 31/03/2020 (Amount in ₹)	Figures As at 31/03/2019 (Amount in ₹)
A	Cash flow from operating activities		
	Profit before tax	16,30,297.68	22,53,834.49
	Adjustments for :		
	Depreciation	2,78,593.00	3,59,183.00
	Interest and dividend income Received	0	-
	Interest expense	-	-
	Unrealised foreign exchange (gain) / loss	-	-
	Increase / (Decrease) in Fair Value of Assets/Inventory (Profit) / loss on sale of Property, plant & equipments	-	-
	Profit on sale of investment	(1,80,331.09)	(1,15,894.80)
	Operating profit before working capital changes	17,28,559.59	24,97,122.69
	Adjustments for :		
	(Increase) / decrease in other non current assets	(75,00,000.00)	7,31,860.00
	(Increase) / decrease in other current assets	1,99,544.00	(6,14,877.00)
	(Increase) / decrease in loan and advances	89,08,172.00	(1,10,02,647.00)
	(Increase) / decrease in inventories	-	-
	(Increase) / decrease in other taxes	(11,05,177.00)	(5,02,875.54)
	(Increase) / decrease in trade receivable	41,74,887.62	(49,23,459.64)
	Increase/(decrease) in trade payables	47,10,257.65	15,27,573.51
	Increase/(decrease) in other current liabilities & others	(11,95,590.72)	(3,60,699.24)
	Increase/(decrease) in other financial liabilities	-	-
	Cash generated from operations	99,20,653.14	(1,26,48,002.22)
	Current taxes paid	17,39,941.43	(13,58,744.06)
	Cash Flow from operating activity before Exceptional Items	1,16,60,594.57	(1,40,06,746.28)
	Exceptional items	-	-
	Net cash from operating activities (A)	1,16,60,594.57	(1,40,06,746.28)
B	Cash flow from investing activities		
	Purchase of Property, Plant and Equipments	(15,861.00)	(3,13,546.00)
	Sale of Property, plant and equipments	-	-
	(Increase)/decrease in current investments	(24,04,716.00)	10,43,100.00
	Profit on sale of investment	-	-
	Loans/ deposits with subsidiaries	-	-
	Interest and dividend Received	-	-
	Net cash used in investing activities (B)	(24,20,577.00)	7,29,554.00
C	Cash flow from financing activities		
	Proceeds from issue of share capital	-	-
	Repayment of long term borrowings	-	-
	Proceeds from long term borrowings	(54,88,345.00)	1,41,17,152.00
	Repayment from short term borrowings	-	-
	Proceeds from Short term borrowings	(86,000.00)	(65,000.00)
	Interest paid	-	-
	Dividend paid	-	-
	Corporate dividend tax	-	-
	Net cash used in financing activities (C)	(55,74,345.00)	1,40,52,152.00
	Net increase in cash and cash equivalents (A+B+C)	36,65,672.57	7,74,959.72
	Cash and cash equivalents at the beginning of the year	15,22,390.78	7,47,431.06
	Cash and cash equivalents at the end of the year	51,88,063.35	15,22,390.78

Components of cash and cash equivalents

	On current accounts	35,92,929.74	6,74,902.78
	On deposits accounts	-	-
	Cash on Hand	15,95,133.61	8,47,488.00
	Total cash & cash equivalents	51,88,063.35	15,22,390.78

Notes:

1. Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 issued by the Institute of Chartered
2. Previous year's figures regrouped / recasted where ever necessary

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AS PER OUR REPORT OF EVEV DATE ATTACHED



PAWAN GUPTA
(Director)
DIN:- 07245876



JEETESH KUMAR
(Director)
DIN:- 06701650



RAJIV KUMAR GUPTA
(Chartered Accountants)
(Membership No.83497)



PLACE: NEW DELHI
DATED: 10-07-2020

RR Investors Capital Services (P) Ltd.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31.03.2021

(Amount in ₹)

NOT E No.	S.No	PARTICULARS
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 Corporate overview

The consolidated financial statements comprise financial statements of RR Financial consultants Ltd (the Holding company) and its subsidiaries (collectively, the group) for the year ended 31 March 2021. The company is public company domiciled in India and is incorporated under the provisions of company Act applicable in India and is listed on the BSE. The registered office of the company is located at 412-422, Indraprakash Building, 21 barakhamba Road, New Delhi-110001.

2 Significant Accounting Policies

A. Basis of Preparation of Financial Statements

The Consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of companies act 2013 ("ACT") read with Companies (Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.

The consolidated financial statements have been prepared on a going concern basis under historical cost convention basis, except for certain financial instruments measured at fair value.

The group consolidated financial statements are presented in Indian Rupees (₹) All figures appearing in the financial statement are rounded to the nearest Indian Rupees (₹), except where otherwise indicated.

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from 1 April 2016. As such, Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward with minimal adjustment. The same first time adoption exemption is also used for subsidiary.

B PRINCIPLES OF CONSOLIDATION

- i The consolidated financial statements (CFS) comprise the financial statements of RR Investor Capital Services (P) Ltd. and its following subsidiary as at 31st March 2020

S.No.	NAME OF THE COMPANY	COUNTRY OF INCORPORATION	PERCENTAGE SHAREHOLDING AND
1	RR Investor Securities Trading Private Ltd	India	100%

- ii The consolidated financial statements have been prepared using uniform accounting policies, in accordance with the generally accepted accounting policies and as per IND AS 110.
- iii (a) The Financial Statements of the Company and its subsidiary company have been combined on a line by line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating inter group balances. The nature of business is such that there is no unrealised profits or losses.
 (b) The difference between the costs to the holding company of its investment in the subsidiary company over the holding company's portion of equity of the subsidiary at the time of acquisition of shares in subsidiaries is recognised in the financial statements as goodwill or capital reserve on consolidation, as the case may be. Goodwill arising on account of consolidation has not been amortised.
 (c) Inter Group Transactions has not been eliminated as in the opinion of management the transactions has been done in normal course of business.
- iv (a) Minority interest in net results of consolidated subsidiaries for the year is identified and adjusted against the results of the group in order to arrive at the net results attributable to shareholders of the holding company.
 (b) Minority interest share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Financial Statements.
- v The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated profit and Loss Account being the profit or Loss on disposal of investment in subsidiary.

(C) Use of Judgments & Estimates

The preparation of consolidated financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

(D) Revenue Recognition

Income is being accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the group and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST (if any).

(E) Property, plant and equipment

- i) Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any.
- ii) The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.



- iii) The group has elected to use the exemption available under Ind AS 101 to continue the carrying value of all of its property, plant and equipments as recognised in the financial statements as the date of transition of Ind AS, measured as per previous GAAP and use that as its deemed cost on date of transition (1st April 2018).
- iv) Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.
- v) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The group has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2018).

(F) Impairment of Non Financial Assets

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

(G) Valuation of Investment

Investments are valued at acquisition cost Provision is made for diminution in the value of investment which is perceived to be of permanent nature.

(H) Inventories

Stocks of quoted share /debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided.

Stocks of unquoted shares/debenture and other securities valued at fair fair value to the extent possible.

The difference between the fair value of inventory and the cost price or market price which ever is lower recognised in Other comprehensive income.

(I) Financial Instruments

A financial instrument is any contract that gives rise to a financial assets to one entity and financial liability to another entity.

Financial Assets

- (i) **Financial assets at amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non current assets. Financial assets are measured initially at fair value plus transaction cost.

Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.

- (ii) **Financial assets at fair value through other comprehensive Income(FVTOCI)** : All equity investments are measured at fair values. Investments which are held for trading purpose/Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly attributable costs.

Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

(J) Investment Property

Investment property is property(land or a building-or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

(K) Taxation

(K.1) Current income tax

Provision for Income tax for the current period is made if applicable on the basis of established tax liability as per the applicable provisions of the Income Tax Act, 1961.

(K.2) Deferred Tax

- (i) Deferred Tax is recognised on temporary difference between the carrying amount of assets and liabilities the financial statements and the corresponding tax bases used in computation of taxable profits.
Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or assets realized, based on tax rates(and tax laws) that have been enacted or subsequently enacted at the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.
- (ii) A deferred tax asset is recognised for unclaimed MAT credits that are carried forward as deferred tax assets.

- (L) Gratuity is being provided on cash basis.

(M) Foreign Currency Transaction

- (i) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.
- ii) Monetary items denominated in foreign currencies at the year-end are translated at the year end rate, the resultant gain or loss will be recognized in the statement of profit and loss account.
- iii) Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.



(N) **Provision and contingencies**

The group creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. 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 likelihood of outflow of resources is remote, no provision or disclosure is made.

(O) **Research and Development**

Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is capitalised and depreciation is provided on such assets as applicable.

(P) **Earnings per share**

The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.

3

PROPERTY PLANT AND EQUIPMENTS

(a) The Changes in the carrying value of property, plant and equipments for the year ended March 31,20201 are as follows

(Amount in ₹)

Particulars	Plant and Machinery	Office Equipment	Computer Equipments	Furniture and Fixtures	Vehicle	Total
Gross carrying value as of April 1,2020	-	4,85,171	8,30,675	3,98,435	18,46,055	35,60,336
Additions	-	15,861	-	-	-	15,861
Deletions	-	-	-	-	-	-
Gross carrying value as of March 31,2021	-	5,01,032	8,30,675	3,98,435	18,46,055	35,76,197
Accumulated Depreciation as of April 1,2020	-	76,925	7,89,140	3,34,730	5,33,708	17,34,503
Depreciation for the Year	-	30,400	-	28,881	2,19,312	2,78,593
Disposals	-	-	-	-	-	-
Accumulated Depreciation as of March 31,2021	-	1,07,325	7,89,140	3,63,611	7,53,020	20,13,096
Net Carrying Amount as at March 31,2021	-	3,93,707	41,535	34,824	10,93,035	15,63,101
Net Carrying Amount as at March 31,2020	-	4,08,246	41,535	63,705	13,12,347	18,25,833

The Changes in the carrying value of property, plant and equipments for the year ended March 31,2020 are as follows

(Amount in ₹)

Particulars	Plant and Machinery	Office Equipment	Computer Equipments	Furniture and Fixtures	Vehicle	Total
Gross carrying value as of April 1,2019	-	2,02,625	8,30,675	3,67,435	18,46,055	32,46,790
Additions	-	2,82,546	-	31,000	-	3,13,546
Deletions	-	-	-	-	-	-
Gross carrying value as of March 31,2020	-	4,85,171	8,30,675	3,98,435	18,46,055	35,60,336
Accumulated Depreciation as of April 1,2019	-	52,691	7,06,981	3,01,252	3,14,396	13,75,320
Depreciation for the Year	-	24,234	82,159	33,478	2,19,312	3,59,183
Disposals	-	-	-	-	-	-
Accumulated Depreciation as of March 31,2020	-	76,925	7,89,140	3,34,730	5,33,708	17,34,503
Net Carrying Amount as at March 31,2020	-	4,08,246	41,535	63,705	13,12,347	18,25,833
Net Carrying Amount as at March 31,2019	-	1,49,934	1,23,694	66,183	15,31,659	18,71,470

4 **INTANGIBLE ASSETS**

The Changes in the carrying value of intangible assets for the year ended March 31,2021 are as follows



Particulars	Intellectual Property	Software	Others	Total
Gross carrying value as of April 1,2020	-	-	-	-
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2021	-	-	-	-
Accumulated Depreciation as of April 1,2020	-	-	-	-
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2021	-	-	-	-
Net Carrying Amount as at March 31,2020	-	-	-	-

The Changes in the carrying value of intangible assets for the year ended March 31,2019 are as follows

Particulars	Intellectual Property	Software	Others	Total
Gross carrying value as of April 1,2019	-	-	-	-
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2020	-	-	-	-
Accumulated Depreciation as of April 1,2018	-	-	-	-
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2020	-	-	-	-
Net Carrying Amount as at March 31,2019	-	-	-	-

5 **NON CURRENT INVESTMENT:**

INVESTMENTS IN QUOTED INSTRUMENTS

PARTICULARS	As at 31/03/2021	As at 31/03/2020
INVESTMENT IN MUTUAL FUND		

INVESTMENTS IN UNQUOTED INSTRUMENTS

6 **CURRENT INVESTMENT:**

PARTICULARS	As at 31/03/2021	As at 31/03/2020
INVESTMENT IN MUTUAL FUND	33,15,815	7,30,768

7 **LOANS**

PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a) SECURITY DEPOSITS		
CONSIDERED GOOD		
CONSIDERED DOUBTFUL		
LESS: ALLOWANCE FOR DOUBTFUL		
(b) ADVANCE TO SUBSIDIARIES/ASSOCIATES	1,25,00,000	1,25,00,000
(c) LOANS TO EMPLOYEES		
(d) LOAN TO OTHERS		
CONSIDERED GOOD		
CONSIDERED DOUBTFUL		
LESS: ALLOWANCE FOR DOUBTFUL		
TOTAL	1,25,00,000	1,25,00,000



8

TRADE RECEIVABLES:**(Unsecured unless otherwise stated)**

PARTICULARS		As at 31/03/2021	As at 31/03/2020
(a)	CONSIDERED GOOD- UNSECURED	24,00,000	24,00,000
(b)	CONSIDERED DOUBTFUL	24,00,000	24,00,000
(c)	LESS:- ALLOWANCE FOR DOUBTFUL DEBTS	-	-
TOTAL		24,00,000	24,00,000

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OTHER FINANCIAL ASSETS

PARTICULARS		As at 31/03/2021	As at 31/03/2020
(a)	INTEREST RECIVABLE	-	-
(b)	SECURITY DEPOSITS	-	-
(c)	LONG TERM BANK DEPOSIT(MORE THAN 12 MONTHS)	-	-
(d)	ADVANCES TO SUBSIDIARY	-	-
(e)	CLAIMS	-	-
(f)	OTHERS	-	-
TOTAL			

DEFERRED TAX :

Deferred income tax reflect the net tax effects of temporary difference between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant component of the company net deferred income tax as follows.

Deferred tax assets:

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
	THE BALANCE COMPROMISE TEMPORARY DIFFERENCE ATTRIBUTAL TO:		
(a)	DEPRECIATION	4766	4157
(b)	UNUSED TAX CREDITS(MAT CREDIT ENTITELEMENT)	3912196	3612196
(c)	OTHERS	-4198	-4198
TOTAL DEFERRED TAX ASSETS		3912764	3612155

MOVEMENT IN DEFERRED TAX		As at 31/03/2021	As at 31/03/2020
CHARGED/(CREDITED)			
TO PROFIT & LOSS		609	1289
TO OTHER COMPREHENSIVE INCOME		0	0
UNUSED TAX CREDITS(MAT CREDIT ENTITLEMENT)		300000	420000
TOTAL		300609	421289

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NON CURRENT TAX ASSETS

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	ADVANCE INCOME TAX AND TAX DEDUCTED AT SOURCE (NET OF PROVISION FOR TAXATION)	9476479	9159783
TOTAL		9476479	9159783

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OTHER NON-CURRENT ASSETS

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	ADVANCE TO RELATED PARTIES	-	-
(b)	SECURITY DEPOSITS TO RELATED PARTIES	1,50,00,000	1,50,00,000
(c)	SECURITY DEPOSITS TO OTHERS	11,79,492	11,79,492
(d)	PREPAID EXPENSES	1,94,69,700	1,19,69,700
(e)	OTHER ADVANCE	-	-
TOTAL		3,56,49,192	2,81,49,192

13

INVENTORIES**Investments in equity instruments designated at fair value through other comprehensive income**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
	INVENTORIES	-	-



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TRADE RECEIVABLES:**(Unsecured unless otherwise stated)**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	CONSIDERED GOOD	1,69,60,156	2,11,35,043
(b)	CONSIDERED DOUBTFUL		
	TOTAL TRADE RECEIVABLE	1,69,60,156	2,11,35,043
(c)	LESS:- ALLOWANCE FOR DOUBTFUL DEBTS		
	TOTAL	1,69,60,156	2,11,35,043

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CASH & CASH EQUIVALENTS :

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	BALANCE WITH BANKS		
	IN DEPOSITS ACCOUNTS	-	
	IN CURRENT ACCOUNTS	35,92,930	6,74,903
(b)	CHEQUES, DRAFTS ON HAND	-	-
(c)	CASH ON HAND	15,95,134	8,47,488
	TOTAL	51,88,063	15,22,391

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OTHER BANK BALANCE

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	EARMARKED BALANCE		
	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 3 MONTHS BUT LESS THAN 12 MONTHS	-	-
(b)	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 12 MONTHS	-	-
(c)	MARGIN MONEY #REF!	-	-
	TOTAL	-	-

17

LOANS

	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SECURITY DEPOSITS		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
(b)	LOANS TO SUBSIDIARIES/ASSOCIATES/ HOLDING COMPANY	7,60,90,000	8,49,98,172
(c)	LOANS TO EMPLOYEES	1,00,000	1,00,000
(d)	LOAN TO OTHERS		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
	TOTAL	7,61,90,000	8,50,98,172

18 **OTHER CURRENT FINANCIAL ASSETS**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	INTEREST RECIVABLE		
(b)	SECURITY DEPOSITS		
(c)	EMPLOYEE ADVANCES		
(d)	ADVANCES TO SUBSIDIARY		
(e)	CLAIMS		
(f)	OTHERS	1,15,333	14,877
	TOTAL	1,15,333	14,877

19

OTHER CURRENT TAX ASSETS

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	CURRENT YEARS TAXES RECOVERABLE(NET OF LIABILITY)	17,85,013	37,22,186
(b)	ADVANCE PAYMENT OF INCOME TAX		
(c)	SERVICE TAX RECIVABLE		
(d)	IGST		
(e)	INPUT CGST		
(f)	INPUT IGST		
(g)	INPUT SGST		
	TOTAL	17,85,013	37,22,186

20 **OTHER CURRENT ASSETS:**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	PREPAID EXPENSES	3,50,000	6,50,000
(b)	ADVANCE TO SUPPLIERS		
(c)	ADVANCE OTHERS THAN CAPITAL ADVANCES		
(d)	RECOVERABLE FROM GST		
e	OTHERS		
	TOTAL	3,50,000	6,50,000

21 **SHARE CAPITAL:**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	(i) AUTHORISED: 12,000,000 (LAST YEAR 12,000,000) EQUITY SHARES OF Rs.10/-EACH	2,50,00,000	2,50,00,000
(b)	(ii) ISSUED, SUBSCRIBED & PAID UP SHARE AT THE BEGINNING OF THE ACCOUNTING PERIOD 1500200,- (Previous Year 1500200/-) EQUITY SHARE OF ` 10/- ADD: FORFIETED SHARE	1,50,02,000	1,50,02,000
	TOTAL	1,50,02,000	1,50,02,000

A Reconciliation of equity shares outstanding at the beginnig and at the end of the reorting period

S. No	Particulars	AS AT MARCH 2021		AS AT MARCH 2020	
		Number	Value	Number	Value
(a)	SHARE OUTSTANDING AT THE BEGINNING OF THE PERIOD	15,00,200	1,50,02,000	15,00,200	1,50,02,000
(b)	ISSUED DURING THE YEAR	-	-	-	-
(c)	SHARE OUTSTANDING AT THE END OF THE PERIOD	15,00,200	1,50,02,000	15,00,200	1,50,02,000

B The Group has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The group declares and pays dividend in Indian rupees. In the event of liquidation of the company , the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to the number of equity shares held

C Details of Shareholders holding more than 5% shares

S. No	Name of Shareholder	AS AT MARCH 2021		AS AT MARCH 2020	
		held	% of Holding	no. of Share hel	% of Holding
(a)	RR FINANCIAL CONSULTANTS	1125000	74.99%	1125000	74.99%
(b)	RAJAT PRASAD	375100	25.00%	375100	25.00%

22 **OTHER EQUITY:**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	RESERVE AND SURPLUS	6,25,00,000	6,25,00,000
(b)	SECURITY PREMIUM ACCOUNT		-
(c)	GENERAL RESERVE		
(d)	RETAINED EARNING	3,68,88,175	3,54,55,108
(e)	EQUITY THROUGH OTHER COMPREHENSIVE INCOME	9,753	9,753
(f)	OTHER RESERVES		
	TOTAL OTHER EQUITY	9,93,97,928	9,79,64,861



S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	GENERAL RESERVE		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD		-
	ADDITIONS DURING THE YEAR		-
	AT THE END OF THE ACCOUNTING PERIOD		
(b)	SECURITIES PREMIUM ACCOUNT		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	6,25,00,000	6,25,00,000
	ADDITIONS DURING THE YEAR		-
	LESS:- BONUS SHARES ISSUED		-
	AT THE END OF THE ACCOUNTING PERIOD	6,25,00,000	6,25,00,000
(c)	SURPLUS		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	3,54,55,109	3,34,13,296
	ADDITIONS DURING THE YEAR	14,33,066	20,41,811
	(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		
	LESS : ALLOCATIONS AND APPROPRIATIONS		-
	INTERIM DIVIDEND		-
	TAX ON DIVIDEND		-
	AT THE END OF THE ACCOUNTING PERIOD	3,68,88,175	3,54,55,108
(d)	EQUITY THROUGH OTHER COMPREHENSIVE INCOME		
	OPENING BALANCE	9,753	9,753
	ADDITIONS/(DELETION) DURING THE YEAR	-	-
	CLOSING BALANCE	9,753	9,753
	GRAND TOTAL(A+B+C+D)	9,93,97,928	9,79,64,861

23 **NON CURRENT LIABILITIES**

LONG TERM BORROWINGS

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SECURED		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS	-	3,15,923
	ICICI Bank Ltd*		
	TATA CAPITAL **	3,94,34,900	4,46,07,322
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS AND ADVANCE	-	-
		3,94,34,900	4,49,23,245
(b)	UNSECURED		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS	-	-
	(c) LOANS FROM RELATED PARTIES	1,50,000	1,50,000
	(d) OTHER LOANS AND ADVANCE	-	-
		1,50,000	1,50,000
	TOTAL	3,95,84,900	4,50,73,245

*ICICI Bank loan secured against hypothecation of Car

**Secured against Mortgage of property of Associate Company and personal Guarantees of Holding Company and Directors

24 **TRADE PAYABLES**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SUNDRY CREDITORS		
(b)	DUE TO SUBSIDIARIES		
(c)	DUE TO OTHERS		
	TOTAL	-	-

25 **OTHER NON CURRENT FINANCIAL LIABILITIES**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	DEPOSITS	-	-
(b)	SECURITY DEPOSITS FROM RELATED PARTIES	-	-
	TOTAL	-	-

26 **DEFERRED TAX LIABILITIES (NET)**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020



(a)	DEFERRED TAX LIABILITIES	-	-
TOTAL		-	-

27 **LONG-TERM PROVISIONS:**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	OTHERS	-	-
TOTAL		-	-

28 **OTHER NON CURRENT LIABILITIES**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	ADVANCES FROM SUBSIDIARY	-	-
(b)	ADVANCES FROM OTHERS	-	-
(c)	OTHERS	-	-
TOTAL		-	-

29 **BORROWINGS**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SECURED		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS <i>Tata Capital Ltd.</i>	-	-
	(c.) LOANS FROM RELATED PARTIES	-	-
	(d.) OTHER LOANS	-	-
(b)	UNSECURED		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	(c.) LOANS FROM RELATED PARTIES	20,44,000	21,30,000
	(d.) OTHER LOANS	-	-
TOTAL		20,44,000	21,30,000

30 **Trade Payables**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SUNDRY CREDITORS	1,02,54,375	55,44,119
(b)	DUE TO SUBSIDIARIES	-	-
(c)	DUE TO OTHERS	-	-
TOTAL		1,02,54,375	55,44,119

31 **OTHER FINANCIAL LIABILITIES**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SECURITY	-	-
(b)	DEPOSITS	-	-
(c)	OTHER LIABILITIES (INCLUDING CREDITORS FOR EXPENSES AND OTHERS)	-	-
TOTAL		-	-

32 **OTHER CURRENT LIABILITIES**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	REVENUE IN ADVANCE	-	-
(b)	OTHER ADVANCE	-	-
(c)	STATUTORY LIABILITIES	-	-
(d)	OTHER LIABILITIES PAYABLE	19,09,614	31,05,205
TOTAL		19,09,614	31,05,205

33 **CURRENT PROVISIONS**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	LIABILITIES OF EXPENSES FOR EXPENSES PROVISION	-	-
TOTAL		-	-



34 CURRENT TAX LIABILITIES			As at 31/03/2021	As at 31/03/2020
S. No	PARTICULARS			
(a)	TDS PAYABLE		2,81,369	4,38,300
(b)	SERVICE TAX PAYABLE		-	-
(c)	GST PAYABLE		9,31,729	12,62,670
	TOTAL		12,13,098	17,00,970

PARTICULARS		As at 31/03/2021	As at 31/03/2020
35	REVENUE FROM OPERATIONS		
	Investment Income		
a	INCOME FROM SECURITIES TRADING (NET)	25,17,387	52,70,317
b	BROKERAGE, CONSULTANCY & AUILLIARY SERVICES	8,48,07,862	11,87,78,028
c	OTHER OPERATING REVENUES	21,31,163	33,59,500
	NET REVENUE FROM OPERATIONS	8,94,56,411	12,74,07,845
	<i>Note:-(i) Income from securities trading net of (after reducing value of purchase Rs.163033570/- and value of opening stock Rs 606900/- from value of sale Rs.162911248/- and value closing stock Rs.3246616/-, previous year Income from securities trading net of (after reducing value of purchase Rs.425812528/- and value of opening stock Rs.NIL/- from value of sale Rs. 430475944/- and value closing stock Rs.606900/-</i>		
36	OTHER INCOME:		
	INTEREST INCOME	2,24,930	1,52,679
	DIVIDEND INCOME	-	-
	NET GAIN/LOSS ON SALE OF INVESTMENT / FIXED ASSETS	1,80,331	1,15,895
	INTEREST ACCURED ON BONDS	3,06,103	3,49,891
	OTHER NO-OPERATING INCOME	1,941	82,270
		7,13,305	7,00,735
37	CHANGES IN INVENTORIES		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	-	-
	AT THE END OF THE ACCOUNTING PERIOD	-	-
38	EMPLOYEE BENEFITS EXPENSE		
	SALARY AND WAGES	73,34,704	1,72,54,005
	GRADUITY	82,904	20,192
	DIRECTOR'S REMUNERATIONS	11,36,507	15,15,318
	CONTRIBUTION TO PROVIDENT FUND AND ESIC	3,28,185	6,32,310
	TRANSPORT ALLOWANCE	18,09,219	39,03,703
	OTHER EXPENSES	20,251	35,464
	WORKERS AND STAFF WELFARE	3,11,643	6,69,038
	BONUS	4,78,800	10,64,237
		1,15,02,213	2,50,94,267
39	FINANCIAL COSTS:		
	INTEREST EXPENSES	-	-
	INTEREST TO BANK	-	-
	INTEREST TO PARTIES/DISTRIBUTORS(NET)	-	-
	INTEREST TO DEPOSITORS	-	-
	INTEREST TO BANK ON VEHICLE LOAN	-	-
	INTERST ON TDS & OTHER TAXES	77,579.00	1,371.00
	OTHER BORROWING COSTS	38,58,903.00	34,67,389.00
	APPLICABLE NET GAIN/LOSS ON FOREIGN CURRENCY TRANSACTION	-	-
		39,36,482.00	34,68,760.00
40	DEPRECIATION AND AMORTZATION EXPNSE:		
	DEPRECIATION	2,78,593	3,59,183
	PRELIMINARY & PRE-OPERATIVE EXP.WRITTEN OFF	-	-
		2,78,593	3,59,183
41	OTHER EXPENSES:		
	ADVERTISEMENT EXPS.	-	500
	BANK CHARGES	18,917	17,155
	BROKERAGE AND COMMISSION EXP.	6,73,63,809	8,78,04,659
	BUSINESS PROMOTION EXPENSES	2,37,270	5,21,676
	DONATION PAID	-	56,463
	CONVFYAMNCF EXPFNSFS	1 38 646	3 68 190



42	i	Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (`)	1,433,066	2,041,811
	ii	Weighted Average number of equity shares used as denominator for calculating EPS	1,500,200.00	1,500,200
	iii	Basic and Diluted Earnings per share (`)	0.96	1.36
	iv	Face Value per equity share (`)	10.00	10

43 RELATED PARTY DISCLOSURE

As per Ind AS 24, the disclosures of transactions with the related parties are given below :

S.No.	Name of the Related Party	Holding
1	RR Financial Consultants Limited	Subsidiary
2	RR Investor Securities Trading Pvt. Ltd.	Associates
3	Arix Consultants Pvt. Ltd.	Associates
4	RR Equity Brokers Pvt. Ltd.	Associates
5	RR Fincap Pvt. Ltd.	Associates
6	RR Infra Estates Pvt. Ltd.	Associates
7	RR Insurance Broker Pvt. Ltd.	Associates
8	Lakshmi Narayan Infra Estates Pvt. Ltd .	Associates
9	Priya Darshan Real Estate Pvt. Ltd.	Associates
10	RR Commodity Broker Pvt. Ltd.	Associates
11	RR Information & Investment Research Pvt. Ltd.	Associates
12	RR Investor Distribution Company Pvt. Ltd.	Associates
13	RR Investors Retail Services Pvt. Ltd.	Associates
14	RR IT Solution Pvt. Ltd.	Associates
15	RR Land Estate Pvt. Ltd.	Associates

S.No.	Key Management Personal		
1	PAWAN GUPTA		DIRECTOR
2	JEETESH KUMAR		DIRECTOR

b Transactions during the year with related parties.

₹ in Lakhs

Remuneration	Key Managerial Personnel	11.37
Amount Due to us	Holding Company	484.60
Amount Due to us	Associate Company	401.30
Amount Due from us	Holding Company	-
Amount Due from us	Associate Company	23.45
Sale of services	Associate Company	3.74
Sale of services	Holding Company	13.87
Purchase of services	Associate Company	3.19
SECURITY DEPOSITED	Associate Company	150.00
Purchase of Bonds	Associate Company	30.28

Contingent Liabilities and Commitments

44 (to be extent not provided for)

(i) Contingent liabilities shall be classified as:

Particulars	3/30/2021
(a) Claims against the company not acknowledged as debts; Claim by the clients against issuer company	78.09 Lacs
(b) Bank guarantees outstanding against Loan for subsidiary Co.	Nil
(c) Bank guarantees outstanding against Stock Exchange for subsidiary Co.	Nil
(d) Other money for which the company is contingently liable	Nil

(ii) Commitments shall be classified as:

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil
(b) Uncalled liability on shares and other investments partly paid;	Nil
(c) Other commitments (specify nature)	Nil

INCOME TAX EXPENSES

45

(a) Income tax expenses

Current Tax:

Current income tax for the year	300,000.00	420,000.00
Adjustments for current tax of prior periods	197,841.00	213,312.00
	497,841.00	633,312.00

(A)

ELECTICITY EXPENSES	10,68,582	18,43,772
FESTIVAL CELEBERATION EXPENSES	6,370	1,87,650
FEEES & TAXES	6,060	3,006
LEGAL EXPENSES	1,52,055	4,89,994
GENERAL EXPENSES	5,98,939	7,63,068
INSURANCE	21,980	27,901
FREIGHT & CARTAGE	3,600	15,500
NEWS PAPER & PERIODICALS	3,255	16,725
PAYMENT TO THE AUDITORS	11,125	11,125
POSTAGE & COURIER EXP.	86,245	2,08,749
PRINTING & STATIONERY	1,16,233	1,68,884
RENT PAID	3,71,498	10,71,034
REPAIR & MAINTENANCE	6,94,967	11,65,271
SECURITY GUARD EXPENSES	1,64,191	1,88,112
SUBSCRIPTION/MEMBERSHIP FEES	3,21,500	3,00,000
TELEPHONE EXP.	13,34,460	13,18,717
TRAVELLING EXPENSES	1,02,470	3,78,428
ROUND OFF	(42)	5,957
TOTAL	7,28,22,131	9,69,32,535



M/S. RR INVESTORS CAPITAL SERVICES PVT. LTD.

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT

31-Mar-2021

(Amount in ₹)

46

FINANCIAL INSTRUMENT

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(i) to the financial statements.

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2021 is as follows (₹ lakhs)

Particulars	Fair value through profit	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	50.72	50.72
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	-	-
Investments	-	33.16	201.00	234.16
Trade receivables	-	-	169.60	169.60
Loans	-	-	761.90	761.90
Inventories	-	-	-	-
Other financial assets	-	-	-	-
Total	-	33.16	1,183.22	1,216.38
Financial liabilities				
Trade payables	-	-	102.54	102.54
Borrowings	-	-	465.16	465.16
Other financial liabilities	-	-	-	-
Total	-	-	567.70	567.70

The carrying value of financial instruments by categories as at March 31, 2020 is as follows (₹ lakhs)

Particulars	Fair value through profit	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	14.06	14.06
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	-	-
Investments	-	7.31	201.00	208.31
Trade receivables	-	-	211.35	211.35
Loans	-	-	850.98	850.98
Inventory	-	-	-	-
Other financial assets	-	-	-	-
Total	-	7.31	1,277.39	1,284.70
Financial liabilities				
Trade payables	-	-	55.44	55.44
Borrowings	-	-	520.90	520.90
Other financial liabilities	-	-	-	-
Total	-	-	576.34	576.34

Fair value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the company's assets and liabilities are measured at fair value in balance sheet.

Particulars	*Fair value hierarchy as at March 31, 2021 (₹ lakhs)		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	33.16	-	-
Investment in unquoted equity instruments	-	-	-
Unquoted Debenture	-	-	-
Quoted Debenture/Securities	-	-	-
Total	33.16	-	-

Particulars	*Fair value hierarchy as at March 31, 2020 (₹ lakhs)		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	7.31	-	-
Investment in unquoted equity instruments	-	-	-
Unquoted Debenture	-	-	-
Quoted Debenture/Securities	-	-	-
Total	7.31	-	-

* The fair value of financial instruments have been calculated in reference to the intermediate market rate of the stocks available.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's principal financial liabilities, comprise of loans and borrowing, trade and other payables. The main purpose of these financial liabilities is to finance the company operations. The company financial assets include loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

The company is exposed to market risk, interest rate risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Such changes in the value of financial instruments may results from changes in the interest rate risk, credit, liquidity and other market changes.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flow of financial instruments will fluctuate because of changes in market interest rates.

Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instruments or customer contracts, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivable) and from its investing activities and financial institutions and other financial instruments.

Liquidity risk:

Liquidity risk is the risk that an entity will have difficulties in paying its financial liabilities. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.



M/S. RR INVESTORS CAPITAL SERVICES PVT. LTD.

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT

31-Mar-2021

(Amount in ₹

47 Segment Reporting

As per the management the company's main & only business is distribution of financial products and all Brokerage/Commission were received from that business. Hence the segment information required by Ind AS 108 of the Institute of Chartered Accountants of India on segment reporting is not applicable.



48 Segment Reporting

As per the management the company's main & only business is distribution of financial products and all Brokerage/Commission were received from that business. Hence the segment information required by Ind AS 108 of the Institute of Chartered Accountants of India on segment reporting is not applicable.

49 Previous years figures has been regrouped and rearranged wherever considered necessary so as to make them comparable with those of the current year.

50 Micro, Small and Medium Enterprises Development Act, 2006

On the basis of information and record available with the Management, the following disclosure pursuant to the above Act are made for the amounts due to the Micro and Small Enterprises, who have registered with the competent authorities:

Particulars	2020-21	2019-20
The principal amount and the interest due thereon remaining unpaid to any Micro / Small Supplier	Nil	Nil
The interest by the buyer as above, along with the amount of payment made beyond the appointed date during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (Which has been paid but beyond the appointed day during the year) but without adding the interest.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting years.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small / Micro Enterprises.	Nil	Nil

51 No provision has been for Sundry debtors mores than 1 year (as shown In note no. 14) which includes revenues provided on estimated basis in the earlier years as mentioned in Note no.2(c) of the financial statements as steps is being taken by the management to reconcile and recover the amount.

52 Parties accounts whether is debit or credit are subject to reconciliation and confirmation.

53 Non operative bank balances whether in debit or credit are subject to confirmation and reconciliation.

54 In the opinion of the Board of Directors, all assets other than fixed assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated unless specified otherwise.

55 The Group has assessed the possible effects that may result from the pandemic relating to COVID-19 on the Carrying amount of Plant & Equipments, Receivables, inventories, Investments and other assets/ liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources of information. Presently, the Group has concluded that the impact of COVID-19 is not material based on those estimates. Due to the nature of the pandemic, the Group will continue monitor developments to identify significant uncertainties in future periods, if any.


FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


PAWAN GUPTA
(Director)
DIN:- 07245876


JEETESH KUMAR
(Director)
DIN:- 06701650

PLACE: NEW DELHI
DATED : 29.06.2021

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.


RAJIV KUMAR GUPTA
(Chartered Accountants)
(Membership No.83497)

