

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF **RR EQUITY BROKERS PRIVATE LIMITED**

Report on the Consolidated Financial Statements

Opinion

I have audited the accompanying consolidated Ind AS financial statements of **RR EQUITY BROKERS 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 loss, (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 Ethic. 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 59 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

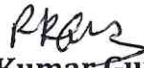
1. As required by Section 143(3) of the Act, I report, to the extent applicable, that:

- a) I 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) With respect to the matter to be included in the Auditor's Report under section 197(16): The Group has Not paid any managerial remuneration for the year ended 31st March, 2021 to its directors 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:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 45 to the consolidated financial statements.
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries companies, which are incorporated in India.

Place: New Delhi
Dated: 10th July 2021


Rajiv Kumar Gupta
Chartered Accountant
Membership No. 83497
UDIN-21083497AAAADE6494



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")

I have audited the internal financial controls over financial reporting of RR EQUITY BROKERS PRIVATE LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary 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 Equity Brokers Private Limited
CONSOLIDATED BALANCE SHEET AS AT
31.03.2021

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	25,57,764	23,47,547
	(b) CAPITAL WORK-IN-PROGRESS			
	(C) GOODWILL	4(i)	1,12,000	1,12,000
	(d) INTANGIBLE ASSETS	4(ii)	11,607	11,607
	(e) FINANCIAL ASSETS			
	(i) INVESTMENTS	5	-	-
	(ii) LOANS	7	40,000	40,000
	(iii) TRADE RECEIVABLE	8	5,72,29,658	5,72,34,418
	(iv) OTHER FINANCIAL ASSETS	9	-	-
	(e) DEFERRED TAX ASSETS (NET)	10	3,20,893	3,29,564
	(f) NON CURRENT TAX ASSETS (NET)	11	30,43,313	30,39,201
	(g) OTHER NON-CURRENT ASSETS	12	4,58,10,868	4,33,03,170
	TOTAL NON CURRENT ASSETS (i)		10,91,26,102	10,64,17,506
2	CURRENT ASSETS			
	(a) INVENTORIES	13	-	-
	(b) FINANCIAL ASSETS			
	(i) INVESTMENTS	6	9,73,420	7,65,000
	(ii) TRADE RECEIVABLE	14	3,10,53,693	3,12,77,807
	(iii) CASH AND CASH EQUIVALENTS	15	50,11,846	33,54,916
	(iv) BANK BALANCE OTHER THAN (iii) ABOVE	16	16,44,056	29,94,056
	(v) LOANS	17	-	-
	(vi) OTHER FINANCIAL ASSETS	18	17,182	17,182
	(c) OTHER CURRENT TAX ASSETS	19	1,84,950	1,59,784
	(d) OTHER CURRENT ASSETS	20	4,29,57,292	5,39,74,017
	TOTAL CURRENT ASSETS (ii)		8,18,42,440	9,25,42,763
	TOTAL ASSETS (i+ii)		19,09,68,543	19,89,60,269
II	EQUITY AND LIABILITIES			
1	EQUITY SHARE CAPITAL			
	(a) SHARE CAPITAL	21	10,00,00,000	10,00,00,000
	(b) OTHER EQUITY	22	2,34,37,018	2,35,10,408
	TOTAL EQUITY (i)		12,34,37,018	12,35,10,408
2	LIABILITIES			
	NON-CURRENT LIABILITIES			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	23	2,27,536	2,27,536
	(ii) TRADE PAYABLES	24	-	-
	(iii) OTHER FINANCIAL LIABILITIES	25	-	-
	(b) DEFERRED TAX LIABILITIES (NET)	26	11,546	11,546
	(c) PROVISIONS	27	7,194	9,784
	(d) OTHER NON CURRENT LIABILITIES	28	-	-
	TOTAL NON CURRENT LIABILITIES (ii)		2,46,276	2,48,866
3	CURRENT LIABILITIES			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	29	6,56,78,901	7,31,47,567
	(ii) TRADE PAYABLES	30	-	-
	(iii) OTHER FINANCIAL LIABILITIES	31	25,226	1,05,741
	(b) OTHER CURRENT LIABILITIES	32	15,76,662	18,85,017
	(c) CURRENT PROVISIONS	33	-	-
	(d) CURRENT TAX LIABILITIES	34	4,460	62,670
	TOTAL CURRENT LIABILITIES (iii)		6,72,85,249	7,52,00,995
	TOTAL EQUITY AND LIABILITIES (i+ii+iii)		19,09,68,543	19,89,60,269

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Significant Accounting Policies and
Notes on Financial Statements
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

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


PAWAN GUPTA
DIRECTOR
DIN NO'07245876


JEETESH KUMAR
DIRECTOR
DIN NO '06701650




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

PLACE: NEW DELHI

DATED: 29-06-2021

RR Equity Brokers Private Limited
CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED
31.03.2021

S.No	PARTICULARS	NOTE No	FIGURES FOR THE YEAR ENDED 31/03/2021	FIGURES FOR THE YEAR ENDED 31/03/2020
	REVENUE FROM OPERATIONS			
I	REVENUE FROM OPERATIONS	35	66,82,461	1,46,42,480
II	OTHER INCOME	36	14,27,933	6,10,881
III	TOTAL REVENUE(I+II)		81,10,394	1,52,53,362
IV	EXPENSES:			
a	EMPLOYEE BENEFITS EXPENSES	37	22,55,796	37,86,514
b	FINANCE COSTS	38	32,11,679	51,65,408
c	DEPRECIATION AND AMORTIZATION EXPENSE	39	4,60,783	7,45,691
d	OTHER EXPENSES	40	22,46,855	69,40,990
	TOTAL EXPENSES		81,75,114	1,66,38,603
V	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX(III-IV)		(64,719)	(13,85,241)
VI	EXCEPTIONAL ITEMS		-	-
VII	PROFIT BEFORE TAX (V-VI)		(64,719)	(13,85,241)
	TAX EXPENSE	45		
	CURRENT TAX		-	6,959
	EARLIER YEARS TAX		-	8,33,694
	DEFERRED TAX		8,671	(29,957)
IX	PROFIT(LOSS) FOR THE PERIOD		(73,390)	(21,95,938)
a	OTHER COMPREHENSIVE INCOME		(3,232)	(3,232)
b	Items that will not be reclassified to profit & loss		-	-
c	Income tax relating to items reclassified to profit & loss		-	-
			(3,232)	(3,232)
X	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(76,622)	(21,99,170)
XI	EARNING PER EQUITY SHARE	42		
	BASIC		(0.0007)	(0.0220)
	DILUTED		(0.0007)	(0.0220)

AUDITOR'S REPORT

SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.


Significant Accounting Policies and
Notes on Financial Statements

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FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


PAWAN GUPTA
DIRECTOR
DIN NO '07245876


JEETESH KUMAR
DIRECTOR
DIN NO '06701650


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

PLACE: NEW DELHI
DATED: 29-06-2021



RR Equity Brokers Private Limited

Consolidated Cash Flow Statement For The Year Period of 1st April 2020 to 31st March 2021

	Figures as at 31/03/2021 (Amount in ₹)	Figures as at 31/03/2020 (Amount in ₹)
A		
Cash flow from operating activities	(64,719)	(13,85,241)
Profit before tax		
<u>Adjustments for:</u>		
Depreciation	4,60,783	7,45,691
Interest and dividend Received	(1,48,242)	(3,59,325)
Interest expense	32,11,679	51,65,408
Unrealised foreign exchange (gain) / loss	-	(3,232)
Increase in Fair Value of Assets/Inventory	-	-
(Profit) / loss on sale of Property, plant & equipments	-	-
Profit on sale of investment	-	-
Operating profit before working capital changes	34,59,501	41,63,302
<u>Adjustments for:</u>		
(Increase) / decrease in other non current assets	(25,07,698)	(13,08,260)
(Increase) / decrease in other current assets	1,10,16,725	(31,41,117)
(Increase) / decrease in loan and advances	-	2,20,670
(Increase) / decrease in financial assets	-	(17,182)
(Increase) / decrease in trade receivable	2,28,874	60,84,296
(Increase) / decrease in other non tax assets	4,559	15,56,366
Increase/(decrease) in Provision	(2,590)	6,959
Increase/(decrease) in trade payables	-	-
Increase/(decrease) in other current liabilities & other liabilities	(3,66,567)	2,97,389
Increase/(decrease) in other financial liabilities	(80,515)	(18,05,953)
Cash generated from operations	1,17,52,290	60,56,469
Current taxes paid	(33,837)	(6,60,174)
Cash Flow from operating activity before Exceptional Items	1,17,18,453	53,96,296
Exceptional items	-	-
Net cash from operating activities (A)	1,17,18,453	53,96,296
B		
Cash flow from investing activities	(6,71,000)	
Purchase of Property, Plant and Equipments	-	
Sale of Property, plant and equipments	-	3,97,426
(Increase)/decrease in current investments	(2,08,420)	-
Profit on sale of investment	-	-
Loans/ deposits with subsidiaries	1,48,242	3,59,325
Interest Received	-	-
Dividend received	-	-
Net cash used in investing activities (B)	(7,31,178)	7,56,751
C		
Cash flow from financing activities		
Proceeds from issue of share capital	-	-
Repayment of long term borrowings	-	-
Proceeds from long term borrowings	-	-
Repayment from short term borrowings	(74,68,666)	17,43,097
Proceeds from Short term borrowings	(32,11,679)	(51,65,408)
Interest paid	-	-
Dividend paid	-	-
Corporate dividend tax	-	-
Net cash used in financing activities (C)	(1,06,80,345)	(34,22,311)
Net increase in cash and cash equivalents (A+B+C)	3,06,930	27,30,735
Cash and cash equivalents at the beginning of the year	63,48,972	36,18,237
Cash and cash equivalents at the end of the year	66,55,902	63,48,972

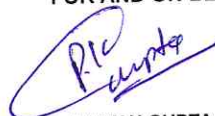
Components of cash and cash equivalents		
	48,95,163	32,37,045
On current accounts	16,44,056	29,94,056
Other Bank Deposit	-	-
On deposits accounts	1,16,683	1,17,871
Cash on Hand	66,55,902	63,48,972
Total cash & cash equivalents		

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 Accountants.
2. Previous year's figures regrouped / recasted where ever necessary.

**Significant Accounting Policies and
Notes on Financial Statements
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

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



PAWAN GUPTA
DIRECTOR
DIN NO 07245876



JITESH KUMAR
DIRECTOR
DIN NO 06701650


RAJIV KUMAR GUPTA
(CHARTERED ACCOUNTANTS)
(Membership No.083497)



PLACE: New Delhi
DATED: 29-06-2021

M/S. RR Equity Brokers Private Limited

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31.03.2021

NOTE 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 Equity Brokers Pvt 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. The registered office of the company is located at 412-422, Indraprakash Building, 21 Barakhamba Road, New Delhi-110001.

The company together with its subsidiaries (collectively referred to as a Group) operate in a wide range of activities such as broking business and other business activities

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

The consolidated financial statements (CFS) comprise the financial statements of RR Equity Brokers (P) Ltd. and its following subsidiaries as at 31st March 2018.

S.No.	NAME OF THE COMPANY	COUNTRY OF INCORPORATION	PERCENTAGE SHAREHOLDING AND VOTING POWER
1	RR Commodity Brokers Private Limited	India	100%
2	RR Information And Investment Research Pvt Ltd	India	100%
3	RR Investors Retail Services Private Limited	India	100%
4	RR IT Solution Private Limited	India	100%
5	RR Investors Distribution Company Private Limited	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 companies 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 unrealized 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 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 2017).

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 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 2017).

(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.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would be determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

(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 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.



PROPERTY PLANT AND EQUIPMENTS

(a) The Changes in the carrying value of property, plant and equipments for the year ended March 31,2021 are as follows

(Amount in ₹)

Particulars	Office Premises	Plant and Machinery	Computers	office Equipment	Furniture and Fixtures	vehicle	Total
Gross carrying value as of April 1,2020	1,03,859	10,500	31,94,960	71,44,313	23,28,997	35,18,802	1,63,01,431
Additions	-	-	-	6,71,000	-	-	6,71,000
Deletions	-	-	-	-	-	-	-
Gross carrying value as of March 31,2021	1,03,859	10,500	31,94,960	78,15,313	23,28,997	35,18,802	1,69,72,431
Accumulated Depreciation as of April 1,2020	98,666	8,955	31,22,638	51,75,686	22,05,071	33,42,867	1,39,53,883
Depreciation for the Year	-	704	-	4,32,606	27,473	-	4,60,783
Disposals	-	-	-	-	-	-	-
Accumulated Depreciation as of March 31,2021	98,666	9,659	31,22,638	56,08,292	22,32,544	33,42,867	1,44,14,666
Net Carrying Amount as at March 31,2021	5,193	841	72,322	22,07,020	96,453	1,75,935	25,57,764
Net carrying value as of March 31,2020	5,193	1,545	19,68,627	72,322	1,23,926	1,75,935	23,47,547

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

(Amount in ₹)

Particulars	Office Premises	Plant and Machinery	office Equipment	Computer	Furniture and Fixtures	vehicle	Total
Gross carrying value as of April 1,2019	1,03,859	10,500	71,44,313	31,94,960	23,28,997	35,18,802	1,63,01,431
Additions	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
Gross carrying value as of March 31,2020	1,03,859	10,500	71,44,313	31,94,960	23,28,997	35,18,802	1,63,01,431
Accumulated Depreciation as of April 1,2018	98,666	8,251	46,48,125	31,22,638	19,87,645	33,42,867	1,32,08,192
Depreciation for the Year	-	704	5,27,561	-	2,17,426	-	7,45,691
Disposals	-	-	-	-	-	-	-
Accumulated Depreciation as of March 31,2020	98,666	8,955	51,75,686	31,22,638	22,05,071	33,42,867	1,39,53,883
Net Carrying Amount as at March 31,2020	5,193	1,545	19,68,627	72,322	1,23,926	1,75,935	23,47,547
Net carrying value as of March 31,2019	5,193	2,249	24,96,187	72,323	3,41,352	1,75,935	30,93,239

4 INTANGIBLE ASSETS**4(i) Goodwill**

Accounting Policy

Goodwill represent the cost of business acquisition in excess of the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquire.

PARTICULARS	As at 31/03/2021	As at 31/03/2020
GOODWILL	1,12,000.00	1,12,000
TOTAL	1,12,000.00	1,12,000

4(ii) INTANGIBLE ASSETS

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

(Amount in ₹)

Particulars	Intellectual Property Rights	Software	Goodwill	Total
Gross carrying value as of April 1,2020	-	67,13,164.00	-	67,13,164
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2021	-	67,13,164.00	-	67,13,164
Accumulated Depreciation as of April 1,2020	-	67,01,557.00	-	67,01,557
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2021	-	67,01,557.00	-	67,01,557
Net Carrying Amount as at March 31,2021	-	11,607.00	-	11,607
Net carrying value as of March 31,2020	-	11,607.00	-	11,607



(b) The Changes in the carrying value of intangible assets for the year ended March 31,2020 are as follows

(Amount in ₹)

Particulars	Intellectual Property Rights	Software	Goodwill	Total
Gross carrying value as of April 1,2019	-	67,13,164.00	-	67,13,164
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31, 2020	-	67,13,164.00	-	67,13,164
Accumulated Depreciation as of April 1,2019	-	67,01,557.00	-	67,01,557
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2020	-	67,01,557.00	-	67,01,557
Net Carrying Amount as at March 31,2020	-	11,607.00	-	11,607
Net carrying value as of March 31, 2019	-	11,607.00	-	11,607

5 **NON CURRENT INVESTMENT** NIL

INVESTMENTS IN QUOTED INSTRUMENTS

INVESTMENTS IN UNQUOTED INSTRUMENTS

6 **CURRENT INVESTMENT:**

S. No.	PARTICULARS	As at 31/03/2021	As at 31/03/2020
	MUTUAL FUND	9,73,420.00	7,65,000
	TOTAL	9,73,420.00	7,65,000.00

Mutual Fund

9,73,420

7,65,000

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) LOANS TO RELATED PARTIES	40,000	40,000
(c) LOANS TO EMPLOYEES	-	-
(d) LOAN TO OTHERS		
CONSIDERED GOOD	-	-
CONSIDERED DOUBTFUL	-	-
LESS: ALLOWANCE FOR DOUBTFUL	-	-
TOTAL	40,000	40,000

8 **TRADE RECEIVABLES:**

(Unsecured unless otherwise stated)

PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a) CONSIDERED GOOD	5,72,29,658	5,72,34,418
(b) CONSIDERED DOUBTFUL	5,72,29,658	5,72,34,418
(c) LESS:- ALLOWANCE FOR DOUBTFUL DEBTS	5,72,29,658	5,72,34,418
TOTAL	5,72,29,658	5,72,34,418

9 **OTHER FINANCIAL ASSETS**

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

10 **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	(12,107)	(3,436)
(b)	UNUSED TAX CREDITS(MAT CREDIT ENTITELEMENT)	3,33,000	3,33,000
(c)	OTHERS	-	-
	TOTAL DEFERRED TAX ASSETS	3,20,893	3,29,564



	As at 31/03/2021	As at 31/03/2020
MOVEMENT IN DEFERRED TAX		
CHARGED/(CREDITED)	8,671	(29,957)
TO PROFIT & LOSS	-	-
TO OTHER COMPREHENSIVE INCOME	-	-
UNUSED TAX CREDITS(MAT CREDIT ENTITLEMENT)	-	-
TOTAL	8,671	(29,957)

11 **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)	30,43,313	30,39,201
	TOTAL	30,43,313	30,39,201

12 **OTHER NON-CURRENT ASSETS**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	ADVANCE TO RELATED PARTIES	-	-
(b)	ADVANCE TO PARTIES	-	-
(c)	SECURITY DEPOSITS TO RELATED PARTIES	1,70,00,000	1,70,00,000
(d)	SECURITY DEPOSITS TO OTHERS	2,79,75,238	2,54,67,540
(e)	PREPAID EXPENSES	11,510	11,510
(f)	OTHER ADVANCE	8,24,120	8,24,120
	TOTAL	4,58,10,868	4,33,03,170

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
(a)	Inventories	-	-

14 **TRADE RECEIVABLES:**

(Unsecured unless otherwise stated)

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	CONSIDERED GOOD	3,10,53,693	3,12,77,807
(b)	CONSIDERED DOUBTFUL	-	-
	TOTAL TRADE RECEIVABLE	3,10,53,693	3,12,77,807
(c)	LESS:- ALLOWANCE FOR DOUBTFUL DEBTS	-	-
	TOTAL	3,10,53,693	3,12,77,807

*Balances of parties Account Shown Net (i.e.net of debit & credit) as in the opinion of management it is difficult to differential Parties as nature of account differs from day to day and therefore it has not bifurcated debtors for more than 1 year and whole amount has been shown in less than 1 year.

15 **CASH & CASH EQUIVALENTS :**

S. No	PARTICULARS	As at 31/03/2020	As at 31/03/2018
(a)	BALANCE WITH BANKS	-	-
	IN DEPOSITS ACCOUNTS	-	-
	IN CURRENT ACCOUNTS	48,95,163	32,37,045
(b)	CHEQUES,DRAFTS ON HAND	-	-
(c)	CASH ON HAND	1,16,683	1,17,871
	TOTAL	50,11,846	33,54,916

16 **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	16,44,056	29,94,056
(b)	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 12 MONTHS	-	-
(c)	MARGIN MONEY	-	-
	TOTAL	16,44,056	29,94,056

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 RELATED PARTIES	-	-
(c)	LOANS TO EMPLOYEES	-	-
(d)	LOAN TO OTHERS	-	-
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
	TOTAL	-	-



18 OTHER CURRENT FINANCIAL ASSETS

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	INTEREST RECEIVABLE	-	-
(b)	SECURITY DEPOSITS	-	-
(c)	EMPLOYEE ADVANCES	-	-
(d)	ADVANCES TO RELATED PARTIES	17,182	17,182
(e)	CLAIMS	-	-
(f)	OTHERS	-	-
	TOTAL	17,182	17,182

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)	77,499	80,484
(b)	ADVANCE PAYMENT OF INCOME TAX	-	-
(c)	SERVICE TAX RECIVABLE	1,786	1,786
(d)	IGST	3,870	63,756
(e)	SGST	56,931	5,326
(f)	CGST	44,864	8,431
	TOTAL	1,84,950	1,59,784

20 OTHER CURRENT ASSETS:

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	PREPAID EXPENSES	-	-
(b)	ADVANCE PARTY	4,29,57,292	5,39,74,017
(c)	ADVANCE OTHERS THAN CAPITAL ADVANCES	-	-
(d)	RECOVERABLE FROM GST	-	-
(e)	OTHERS	-	-
	TOTAL	4,29,57,292	5,39,74,017

21 SHARE CAPITAL:

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	(i) AUTHORISED: 100,000,000 (LAST YEAR 100,000,000) EQUITY SHARES OF ₹1/-EACH	10,00,00,000	10,00,00,000
(b)	(ii) ISSUED, SUBSCRIBED & PAID UP SHARE AT THE BEGINNING OF THE ACCOUNTING PERIOD 1,00,000,000/- (Previous Year 100,000,000/-) EQUITY SHARE OF ₹ 1/-EACH	10,00,00,000	10,00,00,000
	TOTAL	10,00,00,000	10,00,00,000

A Reconciliation of equity shares outstanding at the beginning and at the end of the reporting 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	100000000	10,00,00,000	10,00,00,000	100000000.00
(b)	ISSUED DURING THE YEAR	-	-	-	-
(c)	SHARE OUTSTANDING AT THE END OF THE PERIOD	100000000	10,00,00,000	10,00,00,000	10,00,00,000.00

B The Group has only one class of equity shares having a par value of ₹1 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	
		No. of Share held	% of Holding	No. of Share held	% of Holding
(a)	RR FINANCIAL CONSULTANTS	10,00,00,000	1	10,00,00,000	100.00%

22 OTHER EQUITY:

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	RESERVE AND SURPLUS	-	-
(b)	SECURITY PREMIUM ACCOUNT	-	-
(c)	GENERAL RESERVE	-	-
(d)	RETAINED EARNING	2,34,37,018	2,35,10,408
(e)	EQUITY INSTRUMENTS THROUGH OTHER INSTRUMENTS	-	3,232
(f)	OTHER RESERVES	-	-
	TOTAL OTHER EQUITY	2,34,37,018	2,35,13,640

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	-	-
	ADDITIONS DURING THE YEAR	-	-
	LESS:- BONUS SHARES ISSUED	-	-
	AT THE END OF THE ACCOUNTING PERIOD	-	-



(r) SURPLUS		
AT THE BEGINNING OF THE ACCOUNTING PERIOD	2,35,10,408	2,57,06,346
ADDITIONS DURING THE YEAR (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)	(73,390)	(21,95,938)
LESS : ALLOCATIONS AND APPROPRIATIONS	-	-
INTERIM DIVIDEND	-	-
TAX ON DIVIDEND	-	-
AT THE END OF THE ACCOUNTING PERIOD	2,34,37,018	2,35,10,408
(d) EQUITY THROUGH OTHER COMPREHENSIVE INCOME		
OPENING BALANCE	-	3,232
ADDITIONS/(DELETION) DURING THE YEAR	-	(3,232)
CLOSING BALANCE	-	-
GRAND TOTAL(A+B+C+D)	2,34,37,018	2,35,10,408

NON CURRENT LIABILITIES

23 **BORROWINGS**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SECURED	-	-
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS	-	-
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS AND ADVANCE	-	-
(b)	UNSECURED	-	-
	(a) BONDS / DEBENTURES	-	-
	(b)* TERM LOANS	2,27,536	2,27,536
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS AND ADVANCE	2,27,536	2,27,536
	TOTAL	2,27,536	2,27,536

24 **TRADE PAYABLES**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SUNDRY CREDITORS	-	-
(b)	DUE TO RELATED PARTIES	-	-
(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	11,546	11,546
	TOTAL	11,546	11,546

27 **PROVISIONS:**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	OTHERS	7,194	9,784
(c)	PROVISION FOR TAX	7,194	9,784
	TOTAL	7,194	9,784

28 **OTHER NON CURRENT LIABILITIES**

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



29 **BORROWINGS**

S. No	PARTICULARS	As at 31/03/2020	As at 31/03/2018
(a)	SECURED	-	-
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	91,00,642	50,62,196
	Corporation Bank*	1,64,48,259	2,17,36,679
	DCB Bank**	-	-
	(c.) LOANS FROM RELATED PARTIES	-	-
	(d.) OTHER LOANS	-	-
	TOTAL	2,55,48,901	2,67,98,875
(b)	UNSECURED	-	-
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	(c.) LOANS FROM RELATED PARTIES	-	-
	(d.) OTHER LOANS	4,01,30,000	4,63,48,692
	TOTAL	4,01,30,000	4,63,48,692
	TOTAL	6,56,78,901	7,31,47,567

*Corporation Bank OD (Secured against mortgage / charge on two Properties owned by group companies and further secured by Guarantee of the holding company and personal Guarantee of a Director)

**DCB Bank OD (Secured against mortgage / charge on Properties owned by one of the Director of the Holding Company and further secured by Guarantee of the holding company and personal Guarantee of a Director)

30 **TRADE PAYABLES**

S. No	PARTICULARS	As at 31/03/2020	As at 31/03/2018
(a)	SUNDRY CREDITORS*	-	-
(b)	DUE TO SUBSIDIARIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	-	-

*Balances of Parties Account shown net (i.e. net of Debit & Credit) as in the opinion of management it is difficult to differential Parties as nature of account differs from day to day and therefore it has not bifurcated debtors for more than 1 year and whole amount has been shown in less than 1 year.

31 **OTHER FINANCIAL LIABILITIES**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	SECURITY	-	-
(b)	DEPOSITS	25,226	1,05,741
(c)	OTHER LIABILITIES (INCLUDING CREDITORS FOR EXPENSES AND OTHERS)	-	-
	TOTAL	25,226	1,05,741

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	15,76,662	18,85,017
	TOTAL	15,76,662	18,85,017

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**

S. No	PARTICULARS	As at 31/03/2021	As at 31/03/2020
(a)	CURRENT TAX LIABILITIES	4,460	62,670
	TOTAL	4,460	62,670

35 **REVENUE FROM OPERATIONS**

	Investment Income		
a	BROKERAGE, CONSULTANCY & AUXILIARY SERVICES	60,51,329	87,55,405
b	INCOME FROM SHARES / DEBENTURES / SECURITIES TRADING	-	53,47,355
c	OTHER OPERATING REVENUES	6,31,132	5,39,721
	NET REVENUE FROM OPERATIONS	66,82,461	1,46,42,480

* In the Current Year Income from securities trading net of (after reducing value of purchase Rs Nil Lacs from value of sale Rs Nil Lacs).
In Previous Year Income from securities trading net of (after reducing value of purchase Rs 2711.61 Lacs from value of sale Rs 2765.08 Lacs).

36	OTHER INCOME:		
	INTEREST INCOME	1,48,242	3,59,324
	DIVIDEND INCOME	-	-
	INTEREST RECEIVED ON INCOME TAX REFUND	-	2,00,175
	NET GAIN/LOSS ON SALE OF INVESTMENT	1,33,200	(85,479)
	OTHER NON-OPERATING INCOME	11,46,491	1,36,861
	TOTAL	14,27,933	6,10,881



37	EMPLOYEE BENEFITS EXPENSE		
	SALARY AND WAGES	21,31,130	34,20,759
	MARKETING STAFF SALARY & INCENTIVES	-	-
	DIRECTOR'S REMUNERATIONS	-	-
	CONTRIBUTION TO PROVIDENT FUND AND ESIC	1,24,666	2,18,505
	STAFF SALARY & OTHER EXPENSES	-	-
	OTHER EXPENSES	-	-
	WORKERS AND STAFF WELFARE	-	1,47,250
	BONUS	-	-
		<u>22,55,796</u>	<u>37,86,514</u>
38	FINANCIAL COSTS:		
	INTEREST EXPENSES	4,072	-
	INTEREST TO BANK	32,07,323	51,60,720
	INTEREST TO PARTIES/DISTRIBUTORS(NET)	-	-
	INTEREST TO LOAN	-	-
	INTEREST TO BANK ON VEHICLE LOAN	-	-
	INTEREST ON TDS & OTHER TAXES	284	4,688
	OTHER BORROWING COSTS	-	-
	APPLICABLE NET GAIN/LOSS ON FOREIGN CURRENCY TRANSACTION	-	-
		<u>32,11,679</u>	<u>51,65,408</u>
39	DEPRECIATION AND AMORTIZATION EXPENSE:		
	DEPRECIATION	4,60,783	7,45,691
	PRELIMINARY & PRE-OPERATIVE EXP. WRITTEN OFF	-	-
		<u>4,60,783</u>	<u>7,45,691</u>
40	OTHER EXPENSES:		
	ADVERTISEMENT EXPS.	4,000	5,900
	BANK CHARGES	1,59,195	1,71,143
	BUSINESS PROMOTION EXPENSES	-	-
	CONFERENCE EXPENSES	-	28,035
	CONVEYANCE EXPENSES	-	-
	DEMAT EXPENSES	4,63,057	2,33,858
	DR./CR. W/O	1,28,893	13,762
	ELECTICITY EXPENSES	-	-
	ENTERTAINMENT EXP.	-	-
	FASTIVAL CELEBERATION EXPENSES	-	-
	FEES & TAXES	72,755	63,549
	FREIGHT & CARTAGE	-	-
	CONNECTIVITY CHARGES	2,08,199	49,726
	GENERAL EXPENSES	12,132	9,310
	INSURANCE	-	-
	LEGAL EXPENSES	57,500	58,710
	NEWS PAPER & PERIODICALS	-	-
	NEWS PAPER & PERIODICALS	15,900	15,900
	PAYMENT TO THE AUDITORS	3,100	2,21,499
	PENALTIES	-	14,942
	POSTAGE & COURIER EXP.	-	-
	PRINTING & STATIONERY	3,112	-
	PROFESSIONAL CHARGES	-	-
	RENT PAID	-	-
	OFFICE MAINTENANCE	-	-
	REPAIR & MAINTENANCE	9,000	12,000
	SECURITY GUARD EXPENSES	-	-
	SUB-BROKERAGE / COMMISSION & INCENTIVES	5,51,534	52,79,548
	SUBSCRIPTION/MEMBERSHIP FEES	15,000	15,000
	TRANSACTION CHARGES - PAID	78,638	4,04,773
	TELEPHONE EXP.	1,12,176	1,18,359
	TRAVELLING EXPENSES	-	4,733
	VEHICLE RUNNING AND MAINTENANCE EXPENSES	-	-
	V-SET & LEASELING CHARGES	3,52,663	2,20,242
	WAREHOUSING CHARGES	-	-
	TOTAL	<u>22,46,855</u>	<u>69,40,990</u>
41	Payment to Auditors :		
	Particulars		
	Statutory Audit Fees	15,900	15,900
	Total	<u>15,900</u>	<u>15,900</u>
42	EARNINGS PER SHARE (EPS)		
	Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity	(73,390)	(21,95,938)



Shareholders (`)		
ii Weighted Average number of equity shares used as denominator for calculating EPS	10,00,00,000	10,00,00,000
iii Basic and Diluted Earnings per share (`)	(0)	(0)
iv Face Value per equity share (`)	1	1

43 RELATED PARTY DISCLOSURE

As per Indian Accounting Standard 24, the disclosures of transactions with the related parties are given below :

a List of Related Parties. (as identified and certified by the Management)

S.No.	Name of the Related Party	Relationship
1	Rajesh Sharma	Director
2	Pawan Gupta	Director
3	Rajeev Saxena	Director
3	Aditya Chandra(ID)	Director
4	Jeelesh Kumar	Director
5	Gautam Saha (ID)	Director
6	Ms.Farha Naaz (CS)	Key Managerial Personnel
7	RR Financial Consultants Limited	Holding Company
8	RR Investor Capital Services Ltd	Associate company
9	RR Commodity Brokers Pvt Ltd	Associate company
10	RR Information & Investment Research Pvt Ltd	Associate company
11	RR IT Solution Pvt Ltd	Associate company
12	RR Investor Distribution Co. Pvt Ltd	Associate company
13	RR Investor Retail Services Pvt Ltd	Associate company
14	RR Insurance Brokers Pvt Ltd	Associate company
15	Arix Consultants Pvt. Ltd.	Associate company
16	RR Land Estate Pvt. Ltd.	Associate company
	RR Fincap Pvt. Ltd.	Associate company
18	RR Infra Estates Pvt. Ltd.	Associate company
19	Lakshmi Narayan Infra Estates Pvt. Ltd .	Associate company
20	Priya Darshan Real Estate Pvt. Ltd.	Associate company
21	RR Information & Investment Research Pvt. Ltd.	Associate company

b Transactions during the year with related parties.

S. No	PARTICULARS	RELATIONSHIP	As at 31/03/2021	As at 31/03/2020
	Amount Due from us as	Associate Company	2.28	2.28
	Amount Due to us as	Associate Company	170.57	170.57
	Sale of Bonds	Associate Company	2480.4	2480.4
	Purchase of Bonds	Associate Company	10.14	10.14
	Sale of services	Associate Company	49.19	49.19
	Sale of Bonds	Holding Company	5.08	5.08
	Purchase of Services	Holding Company	0	0

44 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 amount 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, alongwith 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, untill such date when the interest dues as above are actually paid to the Small / Micro Enterprises	Nil	Nil

45 Contingent Liabilities and Commitments

(to be extent not provided for)

(i) Contingent liabilities shall be classified as:

Particulars	As at 31 March 2021	As at 31 March 2020
(a) Claims against the company not acknowledged as debts	22.63 lac	23.08 lac
(b) Bank guarantees outstanding against Loan for subsidiary Co.	Nil	Nil
(c) Bank guarantees outstanding against Stock Exchange for subsidiary Co.	21.50 Lac	21.50 Lac
(d) Other money for which the company is contingently liable	Nil	Nil

(ii) Commitments shall be classified as:

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

46 INCOME TAX EXPENSES

PARTICULARS	2020-21	2019-20
(a) Income tax expenses		
Current Tax:		
Current income tax for the year	-	6,959.00
Adjustments for current tax of prior periods	-	8,33,694.44
		8,40,653.44

(A)



Deferred Tax		8,671	(29,957.00)
Decrease/(increase) in deferred tax asset		-	-
Decrease/(increase) in deferred tax liabilities		-	-
Unused tax/(credit)/(Mat credit entitlement)		-	-
Unused tax/(credit)/reversal/(Mat credit entitlement) of prior periods		-	-
	(B)	8,671	(29,957.00)
	(A)+(B)	8,671	8,10,696.44

(b) **Reconciliation of tax expenses and the accounting profit multiplied by India domestic tax rate for March 31 2021 and March 2020**

	2020-21	2019-20
Accounting Profit Before Income tax expenses	(64,719)	(13,85,241.36)
Tax at Indian tax rate of (Company paid tax under section 115JB(Minimum Alternate Tax) of Income Tax Act,1961)	-	6,959.00
Tax effect of :		
Non Deduction tax expenses	-	-
Tax effects of amounts which are not deductible in calculating taxable income	-	-
Dividend Income	-	-
Capital Receipt	-	-
Other items	-	-
Tax relating to earlier years	-	8,33,694.44
Deferred tax Assets	8,671	(29,957.00)
MAT Credit Entitlement	-	-
Income tax Expenses	8,671	8,10,696.44

47 **Financial instruments**

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(l) 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 & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	50.12	50.12
Bank deposits	-	-	16.44	16.44
Earmarked balances with banks	-	-	-	-
Investments	-	9.73	-	9.73
Trade receivables	-	-	882.83	882.83
Loans	-	-	0.40	0.40
Inventories	-	-	-	-
Other financial assets	-	-	0.17	0.17
Total	-	9.73	949.96	959.70
Financial liabilities				
Trade payables	-	-	-	-
Borrowings	-	-	659.06	659.06
Other financial liabilities	-	-	0.25	0.25
Total	-	-	659.06	659.06

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

(₹ lakhs)				
Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	33.55	33.55
Bank deposits	-	-	29.94	29.94
Earmarked balances with banks	-	-	-	-
Investments	-	7.65	-	7.65
Trade receivables	-	-	885.12	885.12
Loans	-	-	0.40	0.40
Inventory	-	-	-	-
Other financial assets	-	-	0.17	0.17
Total	-	7.65	949.18	956.83
Financial liabilities				
Trade payables	-	-	-	-
Borrowings	-	-	733.75	733.75
Other financial liabilities	-	-	1.06	1.06
Total	-	-	733.75	733.75



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		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	-	-	-
Investment in unquoted equity instruments	-	-	-
Unquoted Debenture	-	-	-
Quoted Debenture/Securities	-	-	-

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

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



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

49 **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

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

50 **SEGMENT REPORTING**

As per the management the company only have one reportable segment which is broker. Therefore in accordance with Indian accounting standard 108 on segment reporting, Broker is the only reportable business segment and cannot be segregated. In the circumstances segment information required by Ind AS 108 of the Institute of Chartered Accountants of India, is not applicable.

51 **Deferred Tax**

The management has provided / account for deferred tax liability / assets in holding company, in accordance with the Indian Accounting Standards 12 issued by The Institute of Chartered Accountants of India (Ind AS 12) on 'Accounting for Taxes on Income' as the same is expected to be realized in the foreseeable future. Further, the management has provided/account for deferred tax liability in subsidiary companies, in accordance by the Indian Accounting Standard 12 issued by The Institute of Chartered Accountants of India .

52 **Foreign Currency Transactions**

Expenditure incurred in Foreign Currency	NIL
Income in Foreign Currency	NIL
Other Receipts	NIL

53 All Parties Accounts and bank accounts are subject to confirmation.

54 Exceptional item in previous years includes penalty of Rs. 19,14,718/- for previous year raised and paid during the year

55 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.

56 No provision has been made for sundry Debtors more than 1 Year (as shown in note 8 & 14) which includes revenues provided on estimated basis in the earlier years as mentioned in financial statements as steps is being taken by the management to reconcile and recover amount.

57 Inoperative Bank balances whether in debit or credit are subject to confirmation and reconciliation.

58 There were no business activities in three subsidiaries from previous years. However, the accounts of the company have been prepared on the basis of going concern assumption as the management does not see any uncertainty to meet the third party obligations as of now.

59 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

**Significant Accounting Policies and
Notes on Financial Statements
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

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



PAWAN GUPTA
DIRECTOR
DIN NO 07245876


JEEVESH KUMAR
DIRECTOR
DIN NO 06701650


RAJIV KUMAR GUPTA
(CHARTERED ACCOUNTANTS)
(Membership No. 83497)



PLACE: New Delhi
DATED: 29-06-2021