SINGHANIA BROTHERS LIMITED

CIN No. : L51909WB1982PLC035145
SEBI Regn No. : INB 031018935
2/10, Sarat Bose Road, Garden Apartment
Block – A, Kolkata- 700 020
Ph No.: 033 2454 6981

DIRECTOR'S REPORT

The Members,

Your Directors have pleasure in presenting the Annual Report along with Audited accounts of the company for the year ended 31st March 2020.

1. FINANCIAL RESULTS:

The Stand Alone Financial results of the company as on 31st March 2020 are as follows:-

	For the Year 2019-20 Rs.	For the Year 2018-19 Rs.
Revenue From Operations	**55,29,183**	**7,12,25,471**
Profit/(Loss) Before Taxation	18,41,237	6,59,756
Less : Provision for Taxation	2,87,233	18,60,342
Profit/(Loss) After Taxation	15,54,004	(12,00,586)
Profit Brought Forward From Last Year	3,46,62,950	3,68,37,110
	3,62,16,954	3,56,36,524
Special Reserve	(3,15,000)	(5,71,960)
General Reserve	-	(4,01,614)
Balance Carried Forward to Balance Sheet	**3,59,01,954**	**3,46,62,950**

The Consolidated Financial results of the company as on 31st March 2020 are as follows:-

	For the Year 2019-20 Rs.	For the Year 2018-19 Rs.
Revenue From Operations	**55,84,293**	**7,12,25,915**
Profit/(Loss) Before Taxation	18,96,347	6,60,201
Less : Provision for Taxation	2,87,233	1,86,03,43
Profit/(Loss) After Taxation	16,09,114	(1,200,142)
Profit Brought Forward From Last Year	3,50,24,814	3,71,98,530
	3,66,33,928	3,59,98,388
Special Reserve	(3,15,000)	(5,71,960)
General Reserve	-	(4,01,614)
Balance Carried Forward to Balance Sheet	**3,63,18,928**	**3,50,24,814**

SINGHANIA BROTHERS LTD. Kolkata

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2. STATE OF AFFAIRS:

The company is engaged in the business as in earlier year. There has been no change in the business of the Company during the financial year ended 31st March, 2020. There has been no change in the future business of the Company.

3. DIVIDEND:

Due to inadequate resource the Board of Directors does not recommend any dividend payout.

4. TRANSFER TO RESERVES :

The Company transferred Rs. 3,15,000 to Special Reserve.

5. AUDITORS:

M/s. S.C.Swaika & Co, Chartered accountants, (Firm Registration no. 322137E) were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2015 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

6. DETAILS OF FRAUD REPORTED BY AUDITOR:

As per Auditor's Report, no fraud u/s 143(12) has been reported by the auditor

7. BOARD'S COMMENT ON THE AUDITOR'S REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not calls for any further comment.

8. MEETINGS DURING THE FINANCIAL YEAR

- **BOARD MEETINGS**

During the financial year 2019-20, the Board of Directors of the Company duly meet **Ten (10)** times in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. All the Directors actively participated in the meetings and provided their valuable inputs on the matters brought before Board

SINGHANIA BROTHERS LTD. Kolkata

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9. LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

10. RELATED PARTY TRANSACTIONS :

All Related Party Transactions that were entered into during the Financial Year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the companies Act, 2013. There were no material significant Related Party Transactions made by the Company during the year that required Shareholder's approval.

A statement of all Related Party Transactions is placed before the Board for its review.

The details of the transactions with Related Parties if any are provided in the accompanying financial statements.

11. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORBTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies(Accounts)Rules, 2014 is not applicable to the Company.

13. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has been addressing various risks and uncertainties impacting the company that can impact its ability to achieve its strategic objectives.

14. CORPORATE SOCIAL RESPONSBILITY:

The provisions of Section 135 of Companies Act, 2013 for Corporate Social Responsibility are not applicable to the Company.

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15. SUBSIDIARIES, JOINT VENTURES AND ASSOICATE COMPANIES:

There were no companies which have become or ceased to be the Company's subsidiaries, joint ventures during the year under review. Totco Business Private Limited and Singhania Estate Private Limited are the associate companies

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Bimla Devi Singhania has been appointed as CFO and Shalini Singhania has been appointed as Whole Time Director of the company. Swati Sharma has been appointed as Company Secretary of the company from 1st April 2019.

17. DEPOSITS:

The Company has been repaying the deposits accepted by it under the relevant provisions of the Companies Act, 1956 along with the interest due thereon on due dates in accordance with the terms and conditions and period of such deposits and in compliance with the requirements under the Companies Act, 2013 and related rules.

18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

19. COST RECORD:

The Provision of Cost Audit as per Section 148 doesn't applicable on the company.

20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATOR, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

SINGHANIA BROTHERS LTD. Kolkata

22. EXTRACT OF ANNUAL RETURN :

The Extract of Annual Return in Form No MGT-9 as required under section 92 of the Companies Act, 2013 is annexed hereto and forming part of this report.

23. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Directors have devised proper system to ensure compliance with the provisions of all applicable Secretarial standards and that such systems are adequate and operating effectively.

24. WEB LINK OF ANNUAL RETURN:

The company is having website i.e Singhania Brothers Limited and the annual return of the company has been published on such web site. Link of the same is given below:

http://singhaniabrothersltd.com/

25. DIRECTORS'S RESPONSIBILITY STATEMENT:

Your Directors state that:

a) In the preparation of the annual accounts, applicable accounting standards have been followed.

b) Accounting policies selected are applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Directors have prepared the annual accounts on a going concern basis.

e) The Directors have laid down internal financial controls in the company that are adequate and were operating effectively.

f) The Directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and these are adequate and are operating effectively.

SINGHANIA BROTHERS LTD. Kolkata

26. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of The Board
(Singhania Brothers Ltd)

SINGHANIA BROTHERS LTD.
Director

Sajjan Kumar Singhania
(Director)

DIN: 00519841
Add: 2/10 Sarat Bose Road
Garden Apartment Block-A
Kolkata-700020

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

Shalini Singhania
(Director)

DIN: 00734227
Add: 2/10 Sarat Bose Road
Garden Apartment Block-A
Kolkata- 700020

Dated: 2nd Day of September 2020

Place: Kolkata

SINGHANIA BROTHERS LIMITED

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ANNEXURE FORMING PART OF DIRECTOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2020

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2020

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

I. REGISTRATIONANDOTHERDETAILS:

1	CIN	L51909WB1982PLC035145
	Registration Date	04/08/1982
	Name of the Company	Singhania Brothers Limited
	Category/Sub-Category of the Company	Company having Share Capital
	Address of the Registered office and contact details	2/10, Sarat Bose Road, Garden Apartment, Block- A, Kolkata- 700 020
	Whether listed company	YES
	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPALBUSINESSACTIVITIESOFTHECOMPANY

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

Sl. No	Name and Description of main products/ services	NIC Code of the Product/ service	% total turnover of the company
1.	Other Financial Activity	663	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name & Address of the Company	CIN/ GLN	Holding / Subsidiary / Associates	% of Shares Held	Applicable Section
1	Totco Business Private Limited	U52209WB1989PTC046682	Associate	20.92%	2(6)
2	Singhania Estate Private Limited	U70101WB1993PTC058822	Associate	24.71%	2(6)

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

SINGHANIA BROTHERS LIMITED

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IV. **SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

A. **Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	No of Shares		Total	% of Total shares	No of Shares		Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF		852440	852440	69.58		852440	852440	69.58	
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.									
k) Banks / FI									
l) Any Others									
Sub-total		852440	852440	69.58		852440	852440	69.58	
(A) (1):-									
(2) **Foreign**									
a) Individuals									
b) Other – Ind									
c) Bodies Corp.									
d) Banks / FI									
e) Any Others									
Sub-total									
(A) (2):-									

SINGHANIA BROTHERS LTD. Kolkata

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Total shareholding of Promoter (A)		852440	852440	69.58		852440	852440	69.58	
B. **Public Shareholding**									
1) Institutions									
a) Mutual Funds									
Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt (s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital									
i) Others - Specify									
Sub-total (B)(1)									
2. **Non-Institutions**									
a) Bodies Corporates									
i) Indian		145884	145884	11.90		145884	145884	11.90	
ii) Overseas									
b) Individuals									

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i) Individual shareholders holding nominal share capital up to Rs. 1 lakh		226712	226712	18.52		216712	226712	18.52	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others - Specify									
Sub-total (B)(2)		372596	372596	30.42		372596	372596	30.42	
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A + B + C)		1225036	1225036	100		1225036	1225036	100	NO

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B. Share holding of Promoters

Sl No.	Shareholder'sName	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Share	%of total Shares of the company	%of Shares Pledged/ encumbered to total Shares	
1	Bimla Devi Singhania	182440	14.89	0	182440	14.89	0	0
2	Sajjan Kumar Singhania	40000	3.27	0	40000	3.27	0	0
3.	Anand Krishna Singhania	10500	1.00	0	10500	1.00	0	0
4.	Nandlal Singhania & HUF	619500	50.57	0	619500	50.57	0	0
	Total	852440	70%	0	852440	70%	0	0

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

Sl.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the	No. of shares	% of total shares of the
	At the beginning of the year		No		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat		No Change		
	At the End of the year		No		

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D. Shareholding Pattern of top ten Shareholders :
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl.	Shareholding of each of the top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the	No. of shares	% of total shares of the
1.	SINGHANIA ESTATE PVT LTD At the beginning of the year At the end of the Year 31-March-2020	 75884 75884	 6.19 6.19	 75884 75884	 6.19 6.19
2.	TOTCO BUSINESS PVT LTD At the beginning of the year At the end of the Year 31-March-2020	 70000 70000	 5.71 5.71	 70000 70000	 5.71 5.71

E. Shareholding of Directors and Key Managerial Personnel:

Sl.	Shareholding of each of the director and key managerial personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the	No. of shares	% of total shares of the
1	**Sajjan Kumar Singhania** At the beginning of the year At the end of the year	 40000 40000	 3% 3%	 40000 40000	 3% 3%
2	**Bimla Devi Singhania** At the beginning of the year At the end of the year	 182440 182440	 15% 15%	 182440 182440	 15% 15%

SINGHANIA BROTHERS LTD. Kolkata

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

	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

G. REMUNERATIONOFDIRECTORSANDKEYMANAGERIAL PERSONNEL

1. **.RemunerationtoManagingDirector,Whole-timeDirectorsand/orManager:**

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Sajjan kumar Singhania	Shalini Singhania	Bimla Devi Singhania	
1	Gross salary	300000	240000	300000	840000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				

SINGHANIA BROTHERS LTD. Kolkata

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2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	Others, specify…				
5.	Others, please specify				
	Total (A)	300000	240000	300000	840000
	Ceiling as per the Act				

2. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Director	Director	Director	
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				NIL

	Other Non-Executive Directors				
	Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				NIL
	Overall Ceiling as per the Act				

SINGHANIA BROTHERS LTD. Kolkata

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3. Remuneration to key managerial personnel other than MD/ Manager/ WTD:

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1,20,000	-	1,20,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	Others, specify…	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	1,20,000	-	1,20,000

H. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES:

Type	Section of the Companies Act 2013	Brief Description	Details of Punishment / Compounding Fees Imposed	Authority RD/NCLT / COURT]	Appeal made if any (give details)
A.COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICE BEARER IN DEFAULT					
Penalty					
Punishment					
Compounding					

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(Amount in Rs.)

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	1. Sajjan Kumar Singhania :5:3 2.Shalini Singhania :4:3 3. Bimla Devi Singhania :5:3
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	1. Sajjan Kumar Singhania : NIL 2.Shalini Singhania : NIL 3. Bimla Devi Singhania : NIL
(iii) the number of permanent employees on the rolls of company	10
(iv) the explanation on the relationship between average increase in remuneration and company performance	NA
(v) comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Remuneration of Key Managerial Personnel: 9.60 Lakhs. Profit of the Company for the year: Rs. 1,841,237
(vi) a) variations in the market capitalisation of the company, b) price earnings ratio as at the closing date of the current financial year and previous financial year and c) percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	Price Earnings ratio of the Company as on 31.03.2020 was 1.27 and as on 31.03.2018 was (0.98).
(vii) average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	No major increase in the Managerial remuneration. Also there is no such exceptional circumstances for increase in the Managerial remuneration.
(viii) comparison of the each remuneration of the Key Managerial Personnel against the performance	Salary in Rs. (pa)

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

of the company	1. Sajjan Kumar Singhania :Rs.300,000.00 2.Shalini Singhania :Rs.240,000.00 3.Bimla Devi Singhania :Rs. 300,000.00 Profit before tax for the year is: Rs. 1,841,237/- Profit after tax for the year is : Rs. 1,554,004/-
(ix) the key parameters for any variable component of remuneration availed by the directors;	N.A
(x) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	1:2
(xi) Affirmation that the remuneration is as per the remuneration policy of the company.	It is affirmed that the remuneration is as per the remuneration policy of the Company

Details of the employees of the Company ă Pursuant to Section 197 (Rule 5) of the Companies Act 2013

The Company does not have employee who is drawing more than Rs 60 lakhs per annum during the year.

SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

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FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain Arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014):

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
   a) Name(s) of the related party and nature of relationship
   b) Nature of contracts/arrangements/transactions
   c) Duration of the contracts/arrangements/transactions
   d) Salient terms of the contracts or arrangements or transactions including the value, if any
   e) Justification for entering into such contracts or arrangements or transactions
   f) date(s) of approval by the Board
   g) Amount paid as advances, if any:
   h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL
   a) Name(s) of the related party and nature of relationship
   b) Nature of contracts/arrangements/transactions
   c) Duration of the contracts/arrangements/transactions
   d) Salient terms of the contracts or arrangements or transactions including the value, if any:
   e) Date(s) of approval by the Board, if any:
   f) Amount paid as advances, if any:

For SINGHANIA BROTHERS LIMITED

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
Director
DIN: 00519841

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
Director
DIN: 00734227

30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.
Chartered Accountants

Tel.: 033-25453501
Mob. : 9830175146 & 9804227226
E-Mail – scs9822@rediffmail.com

CORPORATE GOVERNANCE CERTIFICATE

To The Members,
M/s. Singhania Brothers Limited

We have examined the compliance of conditions of Corporate Governance by **M/s. SINGHANIA BROTHERS LIMITED**, for the year ended on 31st March 2020, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

CA. S.C. Swaika
Proprietor
Membership No. 53694
For S. C. SWAIKA & CO.
Chartered Accountants
Firm Registration No. 322137E

Place : Kolkata

Dated: 02nd of September 2020

SINGHANIA BROTHERS LIMITED

Garden Apartment, Block-A
2/10, Sarat Bose Road
Kolkata- 700 020

Report on Corporate Governance

(As required by Clause 49 of Listing Agreement with the Stock Exchanges)

1. **Company Philosophy on Corporate Governance**

The Company upholds the core value of transparency, integrity and accountability in all facets of its operation and maintains the highest standards of corporate governance in its conduct toward the shareholders, customers, suppliers and the Government. The company believes that good corporate Governance practices enable the management to direct and control the affairs of the company in an efficient manner and to achieve the goal of maximizing value for all its stakeholders. It encompassed a set of system and practices to ensure that the company's affairs are managed in a manner which ensure accountability, transparency and fairness in all transactions. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons.

2. **Board of Directors**

The present strength of the Board of Directors is Five, whose composition consists of One Non-Executive Directors and Two Executive Director.

Name of Director	Category	No. of Directorship held in other company	Committee Membership held in other companies	
			As Member	As Chairman
Sajjan Kumar Singhania	Executive Director	3	1	1
Bimla Devi Singhania	Executive Director	1	-	-
Shalini Singhania	Non-Executive Director	7	1	-

Relationship between directors inter-se:

1. Mr. Sajjan Kumar Singhania and Mrs. Bimla Devi Singhania are related to each other as Spouse.

The attendance of each Director on Board Meeting and the last Annual General Meeting (AGM) and also the number of other Board of Director of Board Committees of which he/she is member / chairman are as under

Name of Director	Board Meeting held during the year	Board Meeting attended during the year	Whether attended last AGM
Sajjan Kumar Singhania	10	10	Yes
Bimla Devi Singhania	10	10	Yes
Shalini Singhania	10	10	Yes

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

3. **Audit Committee;**

1. **Composition:**

Audit committee comprises of following Directors:

Sajjan Kumar Singhania	-	Chairman (Executive Director)
Bimla Devi Singhania	-	Member (Executive Director)
Shalini Singhania	-	Member (Non Executive Director)

The Audit Committee looks into the matter as the specifically referred to it by the Board of Director besides looking into the mandatory requirements of the Listing Agreement and provisions of section 177 of the Companies Act, 2013.

The Company Secretary act as secretary of the Audit committee for the meeting held during the year.

2. **The term of reference stipulated by the board of Audit Committee in clause 49 of the listing Agreement are as follows:**

a. Oversight of the company's financial reporting process and the disclosure of its financial statement.
b. Recommending the appointment and removal of external auditors, fixation of audit fees and also approval for payment for any other services.
c. Reviewing with the management the Annual Financial Statements before submission to the board, focusing primarily on

1. Any changes in accounting policies and practices.
2. Major accounting entries based on exercise of judgment by the management.
3. Qualifications in draft audit report.
4. Significant adjustments arising out of audit
5. The going concern assumption.
6. Compliance with accounting standards.
7. Compliance with stock exchange and legal requirements concerning financial statements.
8. Any related party transaction i.e. transaction of the Company of material nature with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflicts with the interests of the Company at large.

d. Reviewing with the management, external and internal auditors, and the inadequacy of internal audit.
e. Reviewing the adequacy of internal audit, reporting structure, coverage and frequency of internal audit.
f. Discussion with external auditors before the audit commences, the nature and scope of audit as well as conducting post – audit discussion to ascertain any area of concern
g. Reviewing the Company's financial and risk management policies.
h. Looking into the reasons for substantial defaults in payments top depositors, shareholders (in case of non-payment of declared Dividend) and creditors.
i. To investigate into any matter in relation to the items specified in Section 292A of the Companies Act 1956.

SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

During the financial year ended 31st March, 2020 Four Audit Committee Meetings were held on 29th May 2019, 13th August 2019, 13th November 2019. The attendance record is as below:

Name of Director	No. of Meetings	Meetings attended
Sajjan Kr.Singhania	3	3
Bimla Devi Sighania	3	3
Shalini Singhania	3	3

4. **SHARE TRANSFER CUM INVESTORS GRIEVANCE COMMITTEE:**

The Company had a Transfer committee, constituted by the board, to approve inter-alia transfer/ transmission of Equity shares. The Board of directors of the Company rechristened the share transfer committee as "Share Transfer- Cum – Investors Grievance committee" and the scope was expanded to include oversight and review off all matters connected with investors Grievances and redressal mechanism besides the functions of the share transfer approval, etc. The minutes of the committee meetings are placed at the board meeting from time to time.
The chairman of the Committee is Mr. Sajjan Kr. Singhania with Mrs. Shalini Singhania and Mrs. Bimla Devi Singhania as its Members.

5. **GENERAL BODY MEETINGS:**
Location and time where last three Annual General Meetings were held as under:

Financial Year	Location of the Meeting	Date	Time
2016-17	Block-A, Garden Apartment, 2/10 Sarat Bose Road, Kolkata-700020	25th September 2017	12.30 PM
2017-18	--do--	28th September 2018	12.30 PM
2018-19	--do--	30th September 2019	12.30 PM

All the resolutions set out in the respective notices were passed by the members. There were no resolutions put through postal ballot last year.

6. **DISCLOSURES:**

(a) Disclosures on materially significantly related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, that may have potential conflicts with the interests of the Company at large.
None, which require separate disclosure.

(b) Details of non- compliance by the company, penalties, and strictures imposed on the Company on the stock exchange or SEBI or any statutory authority, on any matter related to capital markets.
None.

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

7. MEANS OF COMMUNICATION:

(a) Half yearly Report sent to each shareholders — Yes

(b) Quarterly Results — Quarterly results are taken on records by the Board of Directors as per Requirements of the listing Agreements.

8. GENERAL SHAREHOLDERS INFORMATION:

i) **Annual General Meeting**

Date and Time — 30.09.2020 at 11.30 AM

Venue — Registered Office of the Company at 2/10 Sarat Bose Road, Kolkata - 700020

ii) **Book Closure Date(s)** — 24.09.2020 to 30.09.2020 (Both days inclusive)

iii) **Listing of Equity Shares on Stock Exchanges:**

Calcutta Stock Exchange Association Ltd. (CSE), 7, Lyons range, Kolkata 700 001

iv) **Financial Calendar:**

i.	First Quarter Results	:	End of June, 2019
ii.	Second Quarter Results	:	End of September, 2019
iii.	Third Quarter Results	:	End of December, 2019
iv.	Financial Results for the Year ending March 31	:	End of March, 2020

v) **Dividend Payment Date** : N.A..

vi) **Registered Office** : Garden Apartment, Block – A 2/10 Sarat Bose Road, Kolkata – 700 020

9. Stock Code :

Stock Exchange	Stock Code
The Calcutta Stock Exchange Association ltd.	**153**

10. Distribution of Shareholding as on 31st March, 2015:

No. of Shares		No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholdings
From	To				
1	500	514	76.95	119712	9.77
501	1000	90	90	90000	7.35
1001	2000	1	0.15	2000	0.16
2001	3000	--	--	--	--

SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

3001	4000	--	--	--	--
4001	5000	40	5.99	--	16.33
5001	10000	13	1.94	200000	10.25
10001	30000	4	0.60	125500	5.71
30001	50000	--	--	--	--
50001	100000	3	0.45	195884	15.99
100001	& above	3	0.45	421940	34.44

11. **Registrar and Transfer agents** : NICHE Technologies Pvt. Ltd.
71 B.R.B Basu Road, Kolkata- 700 001

12. **Address for Correspondence** : **SINGHANIA BROTHERS LIMITED**
Garden Apartment, Block –A
2/10 Sarat Bose Road,
Kolkata – 700 020.

On behalf of Board of Directors

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

Place: Kolkata
Date- 2nd September 2020

Shalini Singhania
DIN:00734227
(Director)

SINGHANIA BROTHERS LIMITED
Garden Apartment, Block – A
2/10 Sarat Bose Road
Kolkata – 700 020

Schedule to the Balance Sheet of a Non-Banking Financial Company for the year ended 31st March, 2020.
As required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988

Particulars	(Rupees in Lakh)	
LIABILITIES SIDE	**Amount Outstanding**	**Amount Overdue**
1) Loans and advances availed by the NBFC's inclusive of interest accrued there on but not paid :		
(a) Debentures		
Secured	Nil	Nil
Unsecured	Nil	Nil
(Other than failing within the meaning of public deposits)		
(b) Deferred Credits	Nil	Nil
(c) Terms Loans	Nil	Nil
(d) Inter Corporate Loan and borrowing	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Public Deposits	Nil	Nil
(g) Other Loan (Secured & Unsecured loans as per annexed "Note – 4" of Annual Accounts.	Nil	Nil
2) Break-up of (1) (f) above (outstanding / deposits inclusive of interest accrued thereon but not paid)		
(a) In the form of unsecured debentures	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures	Nil	Nil
(c) Where there is a shortfall in the value of security	Nil	Nil
(d) Other public deposits	Nil	Nil

Particulars	(Rupees in Lakh)
ASSETS SIDE	**Amount Outstanding**
3) Breakup of Loans and Advances including bills receivable (other than those included in (4) below :	
(a) Secured	Nil
(b) Unsecured (Deposit with NSE, other exchanges and Advances to Govt. Authorities including Income Tax etc. As per note – 9 and 12 of Annual Accounts.	29.55

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

4) Breakup of Leased assets and stock on hire and hypothecation loans counting towards EL/HP activities

(i)	Lease Assets including lease rentals under sundry debtors:	
(a)	Financial Lease	Nil
(b)	Operating Lease	Nil
(ii)	Stock on including hire charges under Sundry Debtors:	
(a)	Assets on Hire	Nil
(b)	Repossessed Assets	Nil
(iii)	Hypothecation Loans counting towards EL/HP activities :	
(a)	Loans where assets have been repossessed	Nil
(b)	Loans other than (a) above	Nil

5) Breakup of Investments :

	Current Investments:	
(1)	Quoted	
(i)	Shares	
(a)	Equity (Stock-in-trade as per note - 10 of Annual Accounts).	9.16
(b)	Preference	Nil
(ii)	Debenture and Bonds	Nil
(iii)	Units of Mutual Funds	Nil
(iv)	Government Securities	Nil
(v)	Others (please specify)	Nil
(2)	Unquoted	
(i)	Shares	
(a)	Equity	37.78
(b)	Preference	Nil
(ii)	Debenture and Bonds (as per annexed note - 8 of Annual Accounts)	329.68
(iii)	Units of Mutual Funds	424.07
(iv)	Government Securities	Nil
(v)	Others (please specify)	2
	Long term Investments:	
	Quoted	
(i)	Shares	
(a)	Equity	Nil
(b)	Preference	Nil
(ii)	Debenture and Bonds	Nil
(iii)	Units of Mutual Funds	Nil
(iv)	Government Securities	Nil
(v)	Others (please specify)	Nil

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Unquoted	
(i) Shares	
(a) Equity	Nil
(b) Preference	Nil
(ii) Debenture and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

6) Borrower group wise classification of all leased assets, stock on hire and loans and advances :

Category	Amount net of provision		
	Secured	**Unsecured**	**Total**
1. Related Parties	Nil	Nil	Nil
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	Nil	Nil

7. Investor group wise classification of all investments (current and long term) in shares and securities

Category	Market Value/ Breakup or Fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties	Nil	Nil
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	Nil
Total	Nil	Nil

Other Information

8. Particulars	Amount
(i) Gross Non Performing Assets	Nil
(a) Related Non-performing assets	Nil
(b) Other than related Parties	Nil
(ii) Net Non-performing Assets	Nil
(a) Related Parties	Nil
(b) Other than related Parties	Nil
(iii) Assets acquired satisfaction of debt	Nil

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

Notes:

1. As defined in Paragraph 2(1) (xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1988.

2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988.

3. All accounting Standards and Guidance Notes issued by the Institute of Chartered Accountants of India are applicable including for valuation of investments and other assets as also acquired in satisfaction of debt. However investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

CA. S.C. Swaika
Proprietor
Membership No. 53694
For S. C. SWAIKA & CO.
Chartered Accountants
Firm Registration No. 322137E

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

Place : Kolkata

Dated: 03rd September 2020.

30/1, S.M. ALI ROAD, BARRACKPORE
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S.C. SWAIKA & CO.
Chartered Accountants

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Independent Auditor's Report

To the Members of
Singhania Brothers Limited

Opinion

We have audited the accompanying financial statements of **Singhania Brothers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss and cash flow statement, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its **Profit** and changes in equity (if any) for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

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Management's responsibility for the financial statements

The Company's board of directors are responsible for the matter stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuing 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.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the audit of the financial statements

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

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

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

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

i. As required by section 143(3) of the Act, we report that:

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(e) On the basis of the written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting

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an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

(CA S.C. Swaika)
Proprietor
Mem. No.- 053694
Place : Kolkata
Date: 2nd day of September, 2020
UDIN No. : 20053694AAAABS6704

30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.
Chartered Accountants

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The Annexure referred to in paragraph 1 of the Our Report of even date to the members of SINGHANIA BROTHERS LIMITED on the accounts of the company for the year ended 31st March, 2020.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.

(b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programmer of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company does not have any immoveable property.

ii) (a) We are informed that the inventory in the form of shares verified during the year by the management on a continuous basis. Inventories of other items have been physically verified at the year end., the frequency of which, in our opinion is reasonable, having regard to the size of the Company and nature of its business.

(b) In our opinion and according to the explanations given to us, the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The Company is maintaining proper records of inventory. The discrepancies notice on verification by the Management between the physical stock and book records have been properly dealt with in the books of account and were not material.

iii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a) and iii(b) of the order are not applicable to the Company.

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

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iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and investments made.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act.

vii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it have been regularly deposited during the year by the company with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund ,income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31-Mar-2020 for a period of more than six months from the date they became payable.

viii) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable

ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.

x) According to the information and explanations given to us and based upon the audit procedures performed, no material fraud by the company or its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

xi) According to the information and explanations given to us and based on the examination of the records of the company, the company has paid/provided for Managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

S.C. SWAIKA & CO.
Chartered Accountants

30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120
Tel.: 033-25453501
Mob. : 9830175146 & 9804227226
E-Mail – scs9822@rediffmail.com

xii) In our opinion and according to the information and explanations given to us The company is not a Nidhi Company hence paragraph 3(xii) of the order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the company, All transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details such transactions have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

xiv) According to the information and explanations given to us and based on the examination of the records of the company, The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly para 3(xv) of the order is not applicable.

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

(CA S.C. Swaika)
Proprietor
Mem. No.- 053694
Place : Kolkata
Date: 2nd day of September, 2020
UDIN No. : 20053694AAAABS6704

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

STANDALONE BALANCE SHEET AS AT 31st MARCH 2020

	Notes	As at 31st March 2020 In Rs.	As at 31st March 2019 In Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	12,250,360	12,250,360
Reserves and Surplus	3	77,216,953	75,662,950
		89,467,313	**87,913,310**
Current Liabilities			
Other Current Liabilities	4	27,227	29,097
Short Term provisions	5	1,461,437	2,076,783
		1,488,664	**2,105,880**
TOTAL		**90,955,977**	**90,019,190**
ASSETS			
Non current Assets			
Tangible Assets	6	69,139	92,639
Non Current Investment	7	79,353,438	83,708,059
Long-term Loans and Advances	8	1,932,894	2,212,202
		81,355,470	**86,012,900**
Current Assets			
Inventories	9	915,668	915,668
Cash and Bank balances	10	5,010,978	1,692,808
Short Term Loans and Advances	11	1,022,018	1,397,814
Trade Receivables	12	2,651,844	-
		9,600,507	**4,006,291**
TOTAL		**90,955,977**	**90,019,190**
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	1 to 25		

This is the Balance Sheet referred to in our report of even date.

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694

Sajjan kumar Singhania
DIN: 00519841
[Director]

Shalini Singhania
DIN: 00734227
[Director]

Place: Kolkata
Date: 03/09/2020

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

	Notes	As at 31st March 2020 In Rs.	As at 31st March 2019 In Rs.
Income:			
Revenue from Operations (net)	13	2,784,547	69,661,310
Other Income	14	2,744,636	1,564,161
Total Revenue (I)		**5,529,183**	**71,225,471**
Expenses:			
Change in Inventories of Stock in Trade	15	-	67,655,275
Employee Benefit Expenses	16	2,204,234	1,156,043
Finance Costs	17	9,952	-
Depreciation and Amortisation expense	7	-	-
Other Expenses	18	1,450,260	1,754,396
Loss on Fixed Assets		23,500	-
Total expenses (II)		**3,687,946**	**70,565,714**
Profit before exceptional & extraordinary items and tax (I-II)		**1,841,237**	**659,756**
Tax expense			
Current Tax		466,541	156,333
Previous Years Tax		-	1,733,406
Less: Mat Credit entitlement		(179,308)	(29,396)
Total tax expense		**287,233**	**1,860,342**
Profit / (Loss) for the period		**1,554,004**	**(1,200,586)**
Earnings per equity share:			
(1) Basic		**1.27**	**-0.98**
(2) Diluted		**1.27**	**-0.98**
The accompanying notes are an integral part of the Financial Statements.	1 to 25		

This is the Profit and Loss Account referred to in our report of even date.

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694

Sajjan kumar Singhania
DIN: 00519841
[Director]

Shalini Singhania
DIN: 00734227
[Director]

Place: Kolkata
Date: 03/09/2020

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2020

		As at 31st March 2020 In Rs.	As at 31st March 2019 In Rs.
Cash flow from operating activities			
Profit before tax		1,841,237	659,756
Adjustments for:			
Depreciation and amortisation expense		-	-
Interest Income		(2,732,733)	(1,555,796)
Dividend		(11,903)	(8,145)
Profit on Sale of Fixed Assets		-	-
Interest Paid		9,952	0
Operating Profit before Working Capital changes:		**(893,447)**	**(904,185)**
Movements in working capital			
(Increase)/Decrease in Inventories		-	67,655,275
(Increase)/Decrease in Short term loan & Advances		375,795	10,531,721
Increase/(Decrease) in Current Liabilities		(1,870)	(135,954)
Increase/(Decrease) in Provisions		(615,346)	(1,720,025)
(Increase)/Decrease in Trade Receivables		(2,651,844)	
		(3,786,711)	**75,426,833**
Tax Paid/Refund		(287,233)	(1,860,342)
Net cash flow from / (used in) operating activities	**(A)**	**(4,073,945)**	**73,566,490**
Cash flow from investing activities			
Interest Income		2,732,733	1,555,796
Purchase of investment		4,354,621	(77,229,988)
Dividend		11,903	8,145
Write off Fixed Assets		23,501	-
Net cash flow from / (used in) investing activities	**(B)**	**7,122,758**	**(75,666,047)**
Cash flow from financing activities			
Proceeds from Short Term Borrowings		-	(1,000,000)
Interest Paid		(9,952)	-
long term loan and advancesd		279,308	26,751
Net Cash flow from/(used in) Financing activities	**(C)**	**269,356**	**(973,249)**
Net increase / (decrease) in cash and cash equivalents	**(A+B+C)**	3,318,170	(3,072,804)
Cash and cash equivalents at the beginning of the year		1,692,808	4,765,612
Cash and cash equivalents at the end of the year		**5,010,978**	**1,692,808**

The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard - 3, on 'Cash Flow Statements' as notified by the Companies (Accounting Standards) Amendment Rules 2009.

Previous year's figures have been rearranged / regrouped in conformity with those of the current year.

This is the Cash Flow Statement referred to in our report of even date.
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
DIN: 00734227
[Director]

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

Place: Kolkata
Date: 03/09/2020

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.01 CORPORATE INFORMATION

M/s. Singhania Brothers Limited is a Non-Deposit Accepting, Non-Banking Finance company ("NBFC"), holding a certificate of Registeration from Reserve Bank of India, domiciled in india and incorporated under the provision of Companies Act, 2013 on August, 04, 1982 as Limited company. The Company is engaged in the business of trading of shares.

1.02 Basis of preparation of financial statements:

(i) The financial statement of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepare these financial statements to comply in all material respects with the accounting standartd notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 201. The financial statement have been prepared on an accrual basis under the historical cost convention.

(ii) The accounting policies, adopted in the preparation of financials statements are , except when disclosed otherwise, consistent with those used in the previous years.

1.03 Use of estimates:

The preparation of financial statement in conformity with generally accepted accounting principles (GAAP) require management to make extimate and assumtions that affect the reported amount of the assets and liabilities, the disclosure of contingent liabilities on the date of the financial statement and reported amount of income and expenditure during the year. Although these estimate are based upon management best knowledge of the current event and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future years.

1.04 Tangible Assets:

Tangible fixed Assets are stated at cost less accumulated depreciation/ amortisation and imapirment losses, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Gains and losses arising from derecognition of tangible fixed assets is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of the profit and loss when the assets is derecognised.

1.05 Impairment of Assets:

(i) To provide for impairment loss,if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the presentr value of estimated future cash flows expected to arise from the counting use of an assets and from its disposal at the end of its usefull life.

(ii) Imapairment losses recognized in prior years are revised when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increased in the carrying amount of assets to the extent that it does not exceed the carrying amounts that would have ben determined (net of amortization or depreciation) had no impairment loss been recognized in previous year.

1.06 Depreciation:

Depreciation is provided using the straight line method as per the useful life of the assets estimated by the management as folllows

Sl. No.	Particulars	Useful Lives
1.	Motor Car	8 year
2.	Furniture and Fixtures	10 year
3.	Air Conditioners	5 year

Till the year ended 31 March 2014, depreciation rate prescribed under schedule XIV were traeted as minimum rate and the company was not allowed to charge depreciation as lower rate even if such lower rate were justified by the estimated useful life of the assets. From the current year Schedule VI has been replaced by Schedule II to the Companies Act, 2013. Schedule II to the Companies Act, 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwile Schedule XIV. However, Schedule II allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statement.

C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2020

1.07 Investments:

Investment that are readily realisable and intended to be held for not more than a year are classified as current investment. All other investment are classified as long-term investment. On initial recognition, all investment are measured at cost. The cost comprises purchase price and directly attributable acquisition charges sucha as brokerage, fees and duties.

On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the statement of profit and loss.

1.08 Inventories:

Closing Stocks has been valued at cost.

1.09 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefit willl flow to the company and the revenue can be

Sale of Shares:

Revenue from sale of shares is recognised when significant risk and rewars of ownership are passed to the buyer.

Interest:

Revenue is recognised on a time propertion basis taling into account the amount outstanding and the rate applicable. Interest income is

Dividend:

Revenue is recognised when the Company's right as a shareholder/unit holder to receive payment is established by the reporting date.

1.10 Taxes On Income:

Provision of Current Tax is made in accordance with the Income Tax Act, 1961.

1.11 Provisions, Earning Per Shares and Contingent Liabilities :

(i) A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.

(ii) The earning considered inascertaning the company's Earning Per Shares comprises net profit after tax. The number of shares(nomianal value of Rs 10/- each) used in the computing Basic Earning Per shares is the weighted average number of shares outstanding during the year.

(iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.

SINGHANIA BROTHERS LTD.

Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

Shalini Singhania
DIN: 00734227
Director

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
2. Share Capital		
Authorised shares 1,04,54,000 (Previous year :1,04,54,000 Equity shares of Rs. 10/- each	**104,540,000**	**104,540,000**
Issued, Subscribed and Fully paid-up shares 12,25,036 (Previous year : 12,25,036) Equity shares of Rs. 10/- each,fully paid.	12,250,360	12,250,360
	12,250,360	**12,250,360**

2.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period :

	As at 31.03.2020		As at 31.03.2019	
	No.	In Rs.	No.	In Rs.
Equity Shares				
At the beginning of the period	1,225,036	12,250,360	1,225,036	12,250,360
Issued during the period	-	-	-	-
Outstanding at the end of the period	**1,225,036**	**12,250,360**	**1,225,036**	**12,250,360**

2.2 Details of Shareholders holding more than 5% shares in the company.

	As at 31.03.2020		As at 31.03.2019	
	No.	% Holding	No.	% Holding
Equity Shares				
Bimla Devi Singhania	182,440	14.89	182,440	14.89
TOTCO Business P Ltd	70,000	5.71	70,000	5.71
Singhania Estate P Ltd	75,884	6.19	75,884	6.19
Nandlal singhania & Sons	619,500	50.57	619,500	50.57

2.3 Terms/ Rights attached to Equity Shares

a) The Company has only one class of equity shares having a par value of Re 10/- per share.In the event of the liquidation of the company the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount.The distribution will in proportion to the number of equity shares held by the shareholders.

b) There has been no change/movements in number of shares outstanding at the beginning and at the end of the above period.

c) The company is not a holding company,

d) No shares have been reserved for issue under option and contract/ commitments for the sale of shares/ disinvestment at the Balance

e) No shares have been alloted or has been brought back by the company during the period of 5 year preceding the date as at which the Balance sheet is prepared.

f) No convertible securities has been issued by the company during the year.

g) No call are unpaid by any Director and Officer of the company during the year

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
DIN: 00734227
Director

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	Para	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
3. Reserve and Surplus			
3.1 General Reserve			
Balanace as per last Financial Statements		25,000,000	24,598,386
Add: Transferred from Profit & Loss Account		-	401,614
Less: Adjustment of useful life of assets		-	-
Less: Transfer to Special Reserve Account.		-	-
	A	**25,000,000**	**25,000,000**
3.2 Special Reserve Account			
Opening Balance		16,000,000	15,428,040
Add: Transfer from General Reserve during the year.		-	-
Add: Transfer from Profit and loss accont.		315,000	571,960
	B	**16,315,000**	**16,000,000**
3.2 Surplus/ (Deficit) in the Statement of Profit and Loss			
Balance as per last Financial Statements		34,662,950	36,837,110
Profit / (Loss) for the year		1,554,004	-1,200,586
		36,216,954	35,636,524
Add: MAT Credit Entitlement A/c (2013-14)		-	-
Less: Appropriation			
Transferred to Special Reserve		315,000	571,960
Transferred to General Reserve		-	401,614
Net Surplus / (Deficit) in the statement of Profit and Loss	C	**35,901,954**	**34,662,950**
Total Reserves and Surplus	A+B+C	**77,216,953**	**75,662,950**

Note:

a. 3,15,000/- is transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934.

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
4 Other Current Liability		
Electricity Expenses Payable	830	3,391
Audit Fee Payable	25,000	25,000
Telephone Expenses Payable	1,397	706
	27,227	**29,097**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
5 Short Term Provisions		
Provision for Income Tax	1,461,437	2,076,783
	1,461,437	**2,076,783**

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
DIN: 00734227
Director

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

6 Tangible Fixed Assets:

Particulars	Gross Block				Depreciation				Net Book Value	
	As at 31st March 2019	Additions	Withdrawals and Adjustments	For the year ended 31.03.2020	For the year ended 31.03.2019	For the year	Adjsutment of Useful life	For the year ended 31.03.2020	As at 31st March 2020	As at 31st March 2019
Motor Car	1,382,782	-	-	1,382,782	1,313,643	-	-	1,313,643	69,139	69,139
Furniture and Fixtures	7,250	-	7,250	-	6,911	-	-	6,911	-	339
Air Conditioner	55,000	-	55,000	-	31,839	-	-	31,839	-	23,161
Total	1,445,032	-	62,250	1,382,782	1,352,393	-	-	1,352,393	69,139	92,639
Previous Year	1,445,032	-	-	1,445,032	1,352,393	-	-	1,352,393	92,639	92,639

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
DIN: 00734227
Director

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145
2/10, GARDEN APARTMENT, SARAT BOSE ROAD, KOLKATA

ANNEXURE - `A' annexed to Form No.3CD for the Assessment Year 2020-21

Sl. No.	Description of Assets	Rate of Depn.	W.D.V. As on 01/04/2019 (Rupees)	Additions/Deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of:-						Depreciation Allowed (Rupees)	W.D.V. As on 31/03/2020 (Rupees)
				Amount (Rupees)	Date	Date put to use	Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March 1994.	Change in rate of exchange of currency,	Subsidy or grant or reimbursement, by whatever name called		
	Furniture	10%	339	-339.00						-	-
	Air Conditioner	15%	19077	-19077						-	-
	Motor Car	15%	312333							46,850	265,483
			331749							46,850	265,483

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

Shalini Singhania
DIN: 00734227
Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
7. Non Current Investment		
Un-Quoted		
Calcutta Stock Exchange Association Limited	200,000	200,000
TOTCO Business Private Limited	8,241	8,241
Singhania Estates Private Limited	769,830	769,830
Mandal Project Private Limited	3,000,000	3,000,000
75 Bonds Capital Small Finance Bank Limited	7,881,473	7,881,473
50 Bonds The South India Bank Limited	5,003,219	5,003,219
3 Bonds Altico Capital India Private Limited	2,882,217	3,004,315
5 Bonds Asirvad Microfinance Limited	5,215,236	5,215,236
Embassy Office Parks Reit	-	2,040,000
2 Bonds UP Power Corporation Limited	1,985,945	1,985,945
10 Tata Motor Finance Limited	10,000,000	
Mutual Fund		
Aditya Birla Sunlife Liquid Fund	25,000,000	-
Aditya Birla Sunlife Money Manager Fund	17,407,277	-
Reliance Liquid Fund- Growth Plan	-	14,599,900
Reliance Low Duration Fund- Growth Plan OPT	-	39,999,900
	79,353,438	**83,708,059**

		As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
8. Long Term Loan & Advances			
Security Deposits			
(Unsecured, considered good)			
Rent Deposit		1,044,000	1,044,000
Deposit with Eureka Stock & Share Broking Services Limited		3,000	3,000
Electricity Deposit		1,710	1,710
Deposit with BSE		-	100,000
	A	1,048,710	1,148,710
Other Loan and Advances			
Mat Credit entitlement		1,063,492	1,090,243
Less: Mat credit utilised during the year		179,308	26,751
	B	884,184	1,063,492
	(A+B)	**1,932,894**	**2,212,202**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
9. Inventory		
(Valued at Cost)		
Stock as taken, valued and certified by the Management		
ELECSTEEL EQ	287,500	287,500
HINDENGG EQ	625,645	625,645
MOHANMEAK EQ	2,263	2,263
RELJUTE EQ	260	260
	915,668	**915,668**

SHARES	No. of shares	
	As at 31.03.2020	As at 31.03.2019
ELECSTEEL EQ	25,000	25,000
HINDENGG EQ	753	753
MOHANMEAK EQ	73	73
RELJUTE EQ	26	26

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
DIN: 00519841
Director

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
DIN: 00734227
Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
10. Cash and Bank Balances		
Cash and Cash Equivalents:		
In current accounts	4,967,639	1,589,487
Cash on hand	43,339	103,321
	5,010,978	**1,692,808**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
11. Short Term Loan and Advances		
(Unsecured considered good)		
Advance Income Tax	363,549	598,549
Income Tax Refundable	84,942	181,972
TDS	502,131	617,293
Bill Discount Receivable	71,396	-
	1,022,018	**1,397,814**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
12. Trade Receivables		
Beverage Private Limited	2,007,718	-
Cloudtail India Private Limited	628,774	-
Flipkart India Private Limited	15,352	
	2,651,844	**-**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
13. Revenue from Operation		
Sale of Shares	-	68,615,275
Profit on sale of Mutual Fund	2,558,975	1,046,035
Income on Bill Discount (Gross) (TDS Rs. 7,948/-)	225,572	-
	2,784,547	**69,661,310**

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
DIN: 00734227
Director

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
14. Other Income		
Dividend	11,903	8,145
Other Non Operating Income:		
Miscellaneous Receipts	-	220
Interest Received (Gross) (TDS Rs.68,961/-, Previous Year 57,575/-)	2,732,733	1,555,796
	2,744,636	**1,564,161**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
15. Purchases of stock in trade		
Purchase of Shares	-	-
	-	-

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
15. Change in inventories of stock in trade		
Shares		
Inventories at the begning of the year	915,668	68,570,943
Less : Inventories at the end of the year	915,668	915,668
	-	**67,655,275**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
16. Employee Benefit Expenses		
Salaries & Wages	2,204,234	1,156,043
	2,204,234	**1,156,043**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
17. Finance Cost		
Interest Paid	9,952	-
	9,952	**-**

SINGHANIA BROTHERS LTD.
Director

Sajjan Kumar Singhania
DIN: 00519841
Director

C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

Shalini Singhania
DIN: 00734227
Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020	As at 31.03.2019
	In Rs.	In Rs.
18. Other Expenses		
Electricity Charges	26,877	27,370
Rent	354,852	354,684
Motor Car Expenses	-	15,000
Miscellaneous Expenses :		
Director Salary	840,000	840,000
Depository Charges	-	2,397
Office maintenance Expenses	138,001	68,527
Auditor's Remuneration	25,000	25,000
Filling Fees	20,643	87,685
Legal Charges	-	325,774
Telephone Expenses	4,967	3,620
Printing & stationery	2,029	53
Courier Charge	6,453	1,137
Transaction charges	1,033	2,400
Bank Charges	905	749
Other Expenses	11,800	-
CIBIL Expenses	17,700	-
	1,450,260	**1,754,396**

	As at 31.03.2020	As at 31.03.2019
	In Rs.	In Rs.
18(1). Payment to Auditors		
Audit fee	20,000	20,000
Tax audit fee	5,000	5,000
	25,000	25,000

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
DIN: 00519841
Director

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
DIN: 00734227
Director

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

19. Related Party Disclosures

Information in accordence with the requirements of Accounting Standard-18 on Related Party Disclosure by the Institute of Chartered Accountants of India:

List of Related Parties where control exists and related party with whom transactions have taken place & relationships:

Name of Relate Party	Relationship
Smt. Bimla Devi Singhania	Key Managerial Personnel
Smt. Shalini Singhania	Key Managerial Personnel
Shri Sajjan Kumar Singhania	Key Managerial Personnel
Prompt Corporate Service Limited	Enterprises over which Key Managerial personnel are able to exercise significant influence.
Prompt Commodities Limited	
Singhania Estate Private Limited	
Mandal Projects Private Limited	
Totco Business Private Limited	
Vijaylakshmi Properties Private Limited	
Techno city Properties Private Limited	

Name of Relate Party	Nature of Transactions	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
Shri Anand Krishna Singhania	Rent	174,000	174,000
Smt. Shalini Singhania	Director Salary	240,000	240,000
Shri Sajjan Kumar Singhania	Director Salary	300,000	300,000
Smt. Bimla Devi Singhania	Director Salary	300,000	300,000
Smt. Bimla Devi Singhania	Rent	174,000	174,000

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
20. Earning Per Share (EPS)		
i Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders (Amount in Rs.)	1,554,004	(1,200,586.00)
ii Weighted average no. of equity shares used as denominator for calculationg EPS	1,225,036	1,225,036
iii Basic & Diluted Earning per share	1.27	(0.98)
iv Face Value per equity share	10	10

21. Provision has not been made for liability towards retirement benefits to employees as prescribed in Accounting Standard-15 " Accounting for Retirement Benefits in the financial statement of Employer" issued by the Institute of Chartered Accountants of India. The amount towards such liabilities remain unascertained.In the opinion of the management, the company does not have such number of empoyees which may give rise to a substantial liability towards Retirement Benefits at a future date. Further, valuation from Actuary is also not feasible in view of small number of employees.

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2020

22. There are no Micro, Small and Medium Enterprises (MSMEs) as defined in the Micro, Small, Medium Enterprises Development Act, 2006, within the appointed date during the year and no MSMEs to whom the Company owes dues on account of principal amount together with interest at the Balance Sheet date, hence no additional disclosure have been made.

23. Previous year figures are regroup / rearrange whenever required.

For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694
Place: Kolkata
Date: 03/09/2020

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.
Director
Sajjan Kumar Singhania
[Director]
DIN: 00519841

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
[Director]
DIN: 00734227

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

ANNEXURE to Standalone Financial Statements for the year ended 31st March 2020

FORM AOC - 1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidieries/associate companies/joint ventures

Part "A": Subsidiaries

		Amount (Rs.)
1	Sl. No.	1
2	Name of the Susidiary	The Company does not have any Subsidiary
3	Reporting period for the subsidiary concerned, if different from the holding companu's reporting period	N.A.
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5	Share Capital	N.A.
6	Reserves & Surplus	N.A.
7	Total Assets	N.A.
8	Total Liabilities	N.A.
9	Investments	N.A.
10	Turnover	N.A.
11	Profit before taxation	N.A.
12	Provision for taxation	N.A.
13	Profit after taxation	N.A.
14	Proposed Dividend	N.A.
15	% of shareholding	N.A.

Notes:

1	Names of Susidiaries which are yet to commence operations	None
2	Names of Susidiaries which have been liquidated or sold during the year	None

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associtates/Joint Ventures	1. Totco Business Private Limited 2. Singhania Estate Private Limited
1. Latest Audited Balance Sheet Date	31/03/2020
2. Shares of Associate/Joint Venture held by the company on the year end No.	1. 4100 2. 383000
Amount of Investment in Associates/Joint Venture (Rs.)	1. 8241 2. 769830
Extent of Holding %	1. 20.92% 2. 24.71%
3. Description of how there is significant influence	Control of more than 20% of total share capital as per Explanation to Section 2(6) of the Companies Act, 2013.
4. Reason why the associate/joint venture is not consolidated	In terms of the Companies (Accounts) Amendment Rules, 2014 notified on 14th October, 2014, provisions relating to consolidation of Accounts were not applicable for the year.
5. Networth attributable to Shareholding as per latest audited Balance Sheet (Rs.)	1. 19,86,392 2. 55,192,996
6. Profit/Loss for the year	
(i) Considered in Consolidation (Rs.)	1. 6927 2. 48183
(i) Not Considered in Consolidation (Rs.)	NIL

Notes:

1	Names of associates or joint ventures which are yet to commence operations	None
2	Names of associates or joint ventures which have been liquidated or sold during the year	None

As per our annexed Report of even date

For S.C. SWAIKA CO.

CHARTERED ACCOUNTANTS

Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.

Director

SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

(CA. Subhash Chandra Swaika)

Proprietor

Membership Number : 53694

Place: Kolkata

Date: 02/09/2020

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

Sajjan Kumar Singhania

DIN: 0051984

[Director]

Shalini Singhania

DIN: 00734227

[Director]

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145
2/10, GARDEN APARTMENT,
SARAT BOSE ROAD, KOLKATA
P.A.No. AAICS0160Q

P.YEAR ENDED ON : 31/03/2020
ASSESSMENT YEAR : 2020-21

BASIS OF RETURN OF INCOME

1. INCOME FROM BUSINESS/PROFESSION :

As per P & L A/c.			1,841,237
Add: Inadmissibles/Considered Seperately			
Depreciation as per Companies Act, 1956			-
			1,841,237
Less: Admissibles/Considered Seperately			
Depreciation as per Income Tax Rules, 1962 as per Chart enclosed			46,850
NET TAXABLE INCOME	:-		1,794,387
ROUNDED OFF TO	:-		1,794,390

2. Tax Calculation		448,598	
Add : E. Cess @ 4%		17,944	
Balance		466,541	
Mat Tax Liability		287,233	
	Mat Credit	179,308	
Net Tax Payable		287,233	
3. TAX PAID:			
T.D.S.	76,909		
Advance Tax	275,000		
		351,909	
Refundable		64,676	

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.
Chartered Accountants

Tel.: 033-25453501
Mob. : 9830175146 & 9804227226
E-Mail – scs9822@rediffmail.com

Independent Auditor's Report

To the Members of
Singhania Brothers Limited

Report on the Consolidated Financial Statement

Opinion

We have audited the accompanying consolidated financial statements of **Singhania Brothers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss and the Cash Flow Statement, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its **Profit** and changes in equity (if any) for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.
Chartered Accountants

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E-Mail – scs9822@rediffmail.com

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matter stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuing 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.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the audit of the financial statements

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

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

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

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

i. As required by section 143(3) of the Act, we report that:

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(e) On the basis of the written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting

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an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

(CA S.C. Swaika)
Proprietor
Mem. No.- 053694
Place : Kolkata
Date: 2nd day of September, 2020
UDIN No. : 20053694AAAABT6424

30/1, S.M. ALI ROAD, BARRACKPORE
KOLKATA - 700120

S.C. SWAIKA & CO.
Chartered Accountants

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The Annexure referred to in paragraph 1 of the Our Report of even date to the members of SINGHANIA BROTHERS LIMITED on the Consolidated accounts of the company for the year ended 31st March, 2020.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.

(b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programmer of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company does not have any immoveable property.

ii) (a) We are informed that the inventory in the form of shares verified during the year by the management on a continuous basis. Inventories of other items have been physically verified at the year end., the frequency of which, in our opinion is reasonable, having regard to the size of the Company and nature of its business.

(b) In our opinion and according to the explanations given to us, the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The Company is maintaining proper records of inventory. The discrepancies notice on verification by the Management between the physical stock and book records have been properly dealt with in the books of account and were not material.

iii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a) and iii(b) of the order are not applicable to the Company.

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

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iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and investments made.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act.

vii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it have been regularly deposited during the year by the company with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund ,income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31-Mar-2020 for a period of more than six months from the date they became payable.

viii) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable

ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.

x) According to the information and explanations given to us and based upon the audit procedures performed, no material fraud by the company or its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

xi) According to the information and explanations given to us and based on the examination of the records of the company, the company has paid/provided for Managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

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xii) In our opinion and according to the information and explanations given to us The company is not a Nidhi Company hence paragraph 3(xii) of the order is not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the company, All transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details such transactions have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

xiv) According to the information and explanations given to us and based on the examination of the records of the company, The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly para 3(xv) of the order is not applicable.

xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S.C. Swaika & Co.
Chartered Accountants
[ICAI FRN No. 322137E]

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

(CA S.C. Swaika)
Proprietor
Mem. No.- 053694
Place : Kolkata
Date: 2nd day of September, 2020
UDIN No. : 20053694AAAABT6424

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2020

	Notes	As at 31st March 2020 In Rs.	As at 31st March 2019 In Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	12,250,360	12,250,360
Reserves and Surplus	3	77,633,927	76,024,814
		89,884,287	**88,275,174**
Current Liabilities			
Other Current Liabilities	4	27,227	29,097
Short Term provisions	5	1,461,437	2,076,783
		1,488,664	**2,105,880**
TOTAL		**91,372,951**	**90,381,054**
ASSETS			
Non current Assets			
Tangible Assets	6	69,139	92,639
Non Current Investment	7	79,770,411	84,069,922
Long-term Loans and Advances	8	1,932,894	2,212,202
		81,772,444	**86,374,763**
Current Assets			
Inventories	9	915,668	915,668
Cash and Bank balances	10	5,010,978	1,692,808
Short Term Loans and Advances	11	1,022,018	1,397,814
Trade Receivables	12	2,651,844	-
		9,600,507	**4,006,291**
TOTAL		**91,372,951**	**90,381,054**
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements.	1 to 25		

This is the Balance Sheet referred to in our report of even date.

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694

Sajjan kumar Singhania
DIN: 00519841
[Director]

Shalini Singhania
DIN: 00734227
[Director]

Place: Kolkata
Date: 03/09/2020

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

	Notes	As at 31st March 2020 In Rs.	As at 31st March 2019 In Rs.
Income:			
Revenue from Operations (net)	13	2,784,547	69,661,310
Other Income	14	2,799,746	1,564,605
Total Revenue (I)		**5,584,293**	**71,225,915**
Expenses:			
Change in Inventories of Stock in Trade	15	-	67,655,275
Employee Benefit Expenses	16	2,204,234	1,156,043
Finance Costs	17	9,952	-
Depreciation and Amortisation expense	7	-	-
Other Expenses	18	1,450,260	1,754,396
Loss on Fixed Assets		23,500	-
Total expenses (II)		**3,687,946**	**70,565,714**
Profit before exceptional & extraordinary items and tax (I-II)		**1,896,347**	**660,201**
Tax expense			
Current Tax		466,541	156,333
Previous Years Tax		-	1,733,406
Less: Mat Credit entitlement		(179,308)	(29,396)
Total tax expense		**287,233**	**1,860,343**
Profit / (Loss) for the period		**1,609,114**	**(1,200,142)**
Earnings per equity share:			
(1) Basic		**1.31**	**-0.98**
(2) Diluted		**1.31**	**-0.98**
The accompanying notes are an integral part of the Financial Statements.	**1 to 25**		

This is the Profit and Loss Account referred to in our report of even date.

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

Swaika

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694

Place: Kolkata
Date: 03/09/2020

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Director
Sajjan kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director
Shalini Singhania
DIN: 00734227
[Director]

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2020

		As at 31st March 2020 In Rs.	As at 31st March 2019 In Rs.
Cash flow from operating activities			
Profit before tax		1,896,347	660,201
Adjustments for:			
Depreciation and amortisation expense		-	-
Interest Income		(2,732,733)	(1,555,796)
Dividend		(11,903)	(8,145)
Profit on Sale of Fixed Assets		-	-
Interest Paid		9,952	0
Operating Profit before Working Capital changes:		**(838,337)**	**(903,740)**
Movements in working capital			
(Increase)/Decrease in Inventories		-	67,655,275
(Increase)/Decrease in Short term loan & Advances		375,795	10,531,721
Increase/(Decrease) in Current Liabilities		(1,870)	(135,954)
Increase/(Decrease) in Provisions		(615,346)	(1,720,025)
(Increase)/Decrease in Trade Receivables		(2,651,844)	
		(3,731,601)	**75,427,277**
Tax Paid/Refund		(287,233)	(1,860,342)
Net cash flow from / (used in) operating activities	**(A)**	**(4,018,834)**	**73,566,935**
Cash flow from investing activities			
Interest Income		2,732,733	1,555,796
Purchase of investment		4,299,511	(77,229,988)
Dividend		11,903	8,145
Write off Fixed Assets		23,501	-
Net cash flow from / (used in) investing activities	**(B)**	**7,067,648**	**(75,666,047)**
Cash flow from financing activities			
Proceeds from Short Term Borrowings		-	(1,000,000)
Interest Paid		(9,952)	-
long term loan and advancesd		279,308	26,751
Net Cash flow from/(used in) Financing activities	**(C)**	**269,356**	**(973,249)**
Net increase / (decrease) in cash and cash equivalents	**(A+B+C)**	3,318,170	(3,072,804)
Cash and cash equivalents at the beginning of the year		1,692,808	4,765,612
Cash and cash equivalents at the end of the year		**5,010,978**	**1,692,808**

The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard - 3, on 'Cash Flow Statements' as notified by the Companies (Accounting Standards) Amendment Rules 2009.

Previous year's figures have been rearranged / regrouped in conformity with those of the current year.

This is the Cash Flow Statement referred to in our report of even date.
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694

Sajjan Kumar Singhania
DIN: 00519841
[Director]

Shalini Singhania
DIN: 00734227
[Director]

Place: Kolkata
Date: 03/09/2020

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.01 CORPORATE INFORMATION

M/s. Singhania Brothers Limited is a Non-Deposit Accepting, Non-Banking Finance company ("NBFC"), holding a certificate of Registeration from Reserve Bank of India, domiciled in india and incorporated under the provision of Companies Act, 2013 on August, 04, 1982 as Limited company. The Company is engaged in the business of trading of shares.

1.02 Basis of preparation of financial statements:

(i) The financial statement of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepare these financial statements to comply in all material respects with the accounting standartd notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 201. The financial statement have been prepared on an accrual basis under the historical cost convention.

(ii) The accounting policies, adopted in the preparation of financials statements are , except when disclosed otherwise, consistent with those used in the previous years.

1.03 Use of estimates:

The preparation of financial statement in conformity with generally accepted accounting principles (GAAP) require management to make extimate and assumtions that affect the reported amount of the assets and liabilities, the disclosure of contingent liabilities on the date of the financial statement and reported amount of income and expenditure during the year. Although these estimate are based upon management best knowledge of the current event and actions, actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future years.

1.04 Tangible Assets:

Tangible fixed Assets are stated at cost less accumulated depreciation/ amortisation and imapirment losses, if any. The cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Any trade discount and rebate are deducted in arriving at the purchase price.

Gains and losses arising from derecognition of tangible fixed assets is measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of the profit and loss when the assets is derecognised.

1.05 Impairment of Assets:

(i) To provide for impairment loss,if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the presentr value of estimated future cash flows expected to arise from the counting use of an assets and from its disposal at the end of its usefull life.

(ii) Imapairment losses recognized in prior years are revised when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increased in the carrying amount of assets to the extent that it does not exceed the carrying amounts that would have ben determined (net of amortization or depreciation) had no impairment loss been recognized in previous year.

1.06 Depreciation:

Depreciation is provided using the straight line method as per the useful life of the assets estimated by the management as folllows

Sl. No.	Particulars	Useful Lives
1.	Motor Car	8 year
2.	Furniture and Fixtures	10 year
3.	Air Conditioners	5 year

Till the year ended 31 March 2014, depreciation rate prescribed under schedule XIV were traeted as minimum rate and the company was not allowed to charge depreciation as lower rate even if such lower rate were justified by the estimated useful life of the assets. From the current year Schedule VI has been replaced by Schedule II to the Companies Act, 2013. Schedule II to the Companies Act, 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwile Schedule XIV. However, Schedule II allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statement.

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2020

1.07 Investments:

Investment that are readily realisable and intended to be held for not more than a year are classified as current investment. All other investment are classified as long-term investment. On initial recognition, all investment are measured at cost. The cost comprises purchase price and directly attributable acquisition charges sucha as brokerage, fees and duties.

On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the statement of profit and loss.

1.08 Inventories:

Closing Stocks has been valued at cost.

1.09 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefit willl flow to the company and the revenue can be

Sale of Shares:

Revenue from sale of shares is recognised when significant risk and rewars of ownership are passed to the buyer.

Interest:

Revenue is recognised on a time propertion basis taling into account the amount outstanding and the rate applicable. Interest income is

Dividend:

Revenue is recognised when the Company's right as a shareholder/unit holder to receive payment is established by the reporting date.

1.10 Taxes On Income:

Provision of Current Tax is made in accordance with the Income Tax Act, 1961.

1.11 Provisions, Earning Per Shares and Contingent Liabilities :

(i) A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.

(ii) The earning considered inascertaning the company's Earning Per Shares comprises net profit after tax. The number of shares(nomianal value of Rs 10/- each) used in the computing Basic Earning Per shares is the weighted average number of shares outstanding during the year.

(iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.

SINGHANIA BROTHERS LTD.
Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

Shalini Singhania
DIN: 00734227
Director

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
2. Share Capital		
Authorised shares 1,04,54,000 (Previous year :1,04,54,000 Equity shares of Rs. 10/- each	104,540,000	104,540,000
Issued, Subscribed and Fully paid-up shares 12,25,036 (Previous year : 12,25,036) Equity shares of Rs. 10/- each,fully paid.	12,250,360	12,250,360
	12,250,360	12,250,360

2.1 Reconciliation of shares outstanding at the beginning and at the end of the reporting period :

	As at 31.03.2020		As at 31.03.2019	
	No.	In Rs.	No.	In Rs.
Equity Shares				
At the beginning of the period	1,225,036	12,250,360	1,225,036	12,250,360
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,225,036	12,250,360	1,225,036	12,250,360

2.2 Details of Shareholders holding more than 5% shares in the company.

	As at 31.03.2020		As at 31.03.2019	
	No.	% Holding	No.	% Holding
Equity Shares				
Bimla Devi Singhania	182,440	14.89	182,440	14.89
TOTCO Business P Ltd	70,000	5.71	70,000	5.71
Singhania Estate P Ltd	75,884	6.19	75,884	6.19
Nandlal singhania & Sons	619,500	50.57	619,500	50.57

2.3 Terms/ Rights attached to Equity Shares

a) The Company has only one class of equity shares having a par value of Re 10/- per share.In the event of the liquidation of the company the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount.The distribution will in proportion to the number of equity shares held by the shareholders.

b) There has been no change/movements in number of shares outstanding at the beginning and at the end of the above period.

c) The company is not a holding company,

d) No shares have been reserved for issue under option and contract/ commitments for the sale of shares/ disinvestment at the Balance

e) No shares have been alloted or has been brought back by the company during the period of 5 year preceding the date as at which the Balance sheet is prepared.

f) No convertible securities has been issued by the company during the year.

g) No call are unpaid by any Director and Officer of the company during the year

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Director
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DIN: 00519841
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Shalini Singhania
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DIN: 00734227
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SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	Para	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
3. Reserve and Surplus			
3.1 General Reserve			
Balanace as per last Financial Statements		25,000,000	24,598,386
Add: Transferred from Profit & Loss Account		-	401,614
Less: Adjustment of useful life of assets		-	-
Less: Transfer to Special Reserve Account.		-	-
	A	**25,000,000**	**25,000,000**
3.2 Special Reserve Account			
Opening Balance		16,000,000	15,428,040
Add: Transfer from General Reserve during the year.		-	-
Add: Transfer from Profit and loss accont.		315,000	571,960
	B	**16,315,000**	**16,000,000**
3.2 Surplus/ (Deficit) in the Statement of Profit and Loss			
Balance as per last Financial Statements		35,024,814	37,198,530
Profit / (Loss) for the year		1,609,114	-1,200,142
		36,633,928	35,998,388
Add: MAT Credit Entitlement A/c (2013-14)		-	
Less: Appropriation			
Transferred to Special Reserve		315,000	571,960
Transferred to General Reserve		-	401,614
Net Surplus / (Deficit) in the statement of Profit and Loss	C	**36,318,928**	**35,024,814**
Total Reserves and Surplus	A+B+C	**77,633,928**	**76,024,814**

Note:

a. 3,15,000/- is transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934.

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
4 Other Current Liability		
Electricity Expenses Payable	830	3,391
Audit Fee Payable	25,000	25,000
Telephone Expenses Payable	1,397	706
	27,227	**29,097**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
5 Short Term Provisions		
Provision for Income Tax	1,461,437	2,076,783
	1,461,437	**2,076,783**

SINGHANIA BROTHERS LTD.
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SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

6 Tangible Fixed Assets:

Particulars	Gross Block				Depreciation				Net Book Value	
	As at 31st March 2019	Additions	Withdrawals and Adjustments	For the year ended 31.03.2020	For the year ended 31.03.2019	For the year	Adjsutment of Useful life	For the year ended 31.03.2020	As at 31st March 2020	As at 31st March 2019
Motor Car	1,382,782	-	-	1,382,782	1,313,643	-	-	1,313,643	69,139	69,139
Furniture and Fixtures	7,250	-	7,250	-	6,911	-	-	6,911	-	339
Air Conditioner	55,000	-	55,000	-	31,839	-	-	31,839	-	23,161
Total	1,445,032	-	62,250	1,382,782	1,352,393	-	-	1,352,393	69,139	92,639
Previous Year	1,445,032	-	-	1,445,032	1,352,393	-	-	1,352,393	92,639	92,639

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

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Shalini Singhania
Director

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SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145
2/10, GARDEN APARTMENT, SARAT BOSE ROAD, KOLKATA

ANNEXURE - `A' annexed to Form No.3CD for the Assessment Year 2020-21

Sl. No.	Description of Assets	Rate of Depn.	W.D.V. As on 01/04/2019 (Rupees)	Additions/Deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of:-						Depreciation Allowed (Rupees)	W.D.V. As on 31/03/2020 (Rupees)
				Amount (Rupees)	Date	Date put to use	Modified Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March 1994.	Change in rate of exchange of currency,	Subsidy or grant or reimbursement, by whatever name called		
	Furniture	10%	339	-339.00						-	-
	Air Conditioner	15%	19077	-19077						-	-
	Motor Car	15%	312333							46,850	265,483
			331749							46,850	265,483

C. SWAIKA & CO. KOLKATA Chartered Accountants

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Shalini Singhania
Director

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Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
7. Non Current Investment		
Un-Quoted		
Calcutta Stock Exchange Association Limited	200,000	200,000
TOTCO Business Private Limited	31,533	24,606
Singhania Estates Private Limited	1,163,511	1,115,328
Mandal Project Private Limited	3,000,000	3,000,000
75 Bonds Capital Small Finance Bank Limited	7,881,473	7,881,473
50 Bonds The South India Bank Limited	5,003,219	5,003,219
3 Bonds Altico Capital India Private Limited	2,882,217	3,004,315
5 Bonds Asirvad Microfinance Limited	5,215,236	5,215,236
Embassy Office Parks Reit	-	2,040,000
2 Bonds UP Power Corporation Limited	1,985,945	1,985,945
10 Tata Motor Finance Limited	10,000,000	
Mutual Fund		
Aditya Birla Sunlife Liquid Fund	25,000,000	-
Aditya Birla Sunlife Money Manager Fund	17,407,277	-
Reliance Liquid Fund- Growth Plan	-	14,599,900
Reliance Low Duration Fund- Growth Plan OPT	-	39,999,900
	79,770,411	84,069,922

		As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
8. Long Term Loan & Advances			
Security Deposits			
(Unsecured, considered good)			
Rent Deposit		1,044,000	1,044,000
Deposit with Eureka Stock & Share Broking Services Limited		3,000	3,000
Electricity Deposit		1,710	1,710
Deposit with BSE		-	100,000
	A	1,048,710	1,148,710
Other Loan and Advances			
Mat Credit entitlement		1,063,492	1,090,243
Less: Mat credit utilised during the year		179,308	26,751
	B	884,184	1,063,492
	(A+B)	1,932,894	2,212,202

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
9. Inventory		
(Valued at Cost)		
Stock as taken, valued and certified by the Management		
ELECSTEEL EQ (25,000 / 25,000)	287,500	287,500
HINDENGG EQ (753 / 753)	625,645	625,645
MOHANMEAK EQ (73 / 73)	2,263	2,263
RELJUTE EQ (26 / 26)	260	260
	915,668	915,668

SHARES	No. of shares As at 31.03.2020	No. of shares As at 31.03.2019
ELECSTEEL EQ	25,000	25,000
HINDENGG EQ	753	753
MOHANMEAK EQ	73	73
RELJUTE EQ	26	26

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Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
10. Cash and Bank Balances		
Cash and Cash Equivalents:		
In current accounts	4,967,639	1,589,487
Cash on hand	43,339	103,321
	5,010,978	**1,692,808**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
11. Short Term Loan and Advances		
(Unsecured considered good)		
Advance Income Tax	363,549	598,549
Income Tax Refundable	84,942	181,972
TDS	502,131	617,293
Bill Discount Receivable	71,396	-
	1,022,018	**1,397,814**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
12. Trade Receivables		
Beverage Private Limited	2,007,718	-
Cloudtail India Private Limited	628,774	-
Flipkart India Private Limited	15,352	
	2,651,844	**-**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
13. Revenue from Operation		
Sale of Shares	-	68,615,275
Profit on sale of Mutual Fund	2,558,975	1,046,035
Income on Bill Discount (Gross) (TDS Rs. 7,948/-)	225,572	-
	2,784,547	**69,661,310**

SINGHANIA BROTHERS LTD.
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S. C. SWAIKA & CO. KOLKATA Chartered Accountants

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
14. Other Income		
Dividend	11,903	8,145
Other Non Operating Income:		
Miscellaneous Receipts	-	220
Interest Received (Gross)		
(TDS Rs.68,961/-, Previous Year 57,575/-)	2,732,733	1,555,796
Profit from Associate Company		
Singhania Estate Private Limited	48,183	4,862
Totco Business Private Limited	6,927	-4,418
	2,799,746	**1,564,605**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
15. Purchases of stock in trade		
Purchase of Shares	-	-
	-	-

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
15. Change in inventories of stock in trade		
Shares		
Inventories at the begning of the year	915,668	68,570,943
Less : Inventories at the end of the year	915,668	915,668
	-	67,655,275

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
16. Employee Benefit Expenses		
Salaries & Wages	2,204,234	1,156,043
	2,204,234	**1,156,043**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
17. Finance Cost		
Interest Paid	9,952	-
	9,952	-

SINGHANIA BROTHERS LTD.

Director

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Director

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Shalini Singhania

Director

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DIN: 00734227
Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
18. Other Expenses		
Electricity Charges	26,877	27,370
Rent	354,852	354,684
Motor Car Expenses	-	15,000
Miscellaneous Expenses :		
Director Salary	840,000	840,000
Depository Charges	-	2,397
Office maintenance Expenses	138,001	68,527
Auditor's Remuneration	25,000	25,000
Filling Fees	20,643	87,685
Legal Charges	-	325,774
Telephone Expenses	4,967	3,620
Printing & stationery	2,029	53
Courier Charge	6,453	1,137
Transaction charges	1,033	2,400
Bank Charges	905	749
Other Expenses	11,800	-
CIBIL Expenses	17,700	-
	1,450,260	**1,754,396**

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
18(1). Payment to Auditors		
Audit fee	20,000	20,000
Tax audit fee	5,000	5,000
	25,000	25,000

SINGHANIA BROTHERS LTD.

Director

Sajjan Kumar Singhania
DIN: 00519841
Director

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

Shalini Singhania
DIN: 00734227
Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

19. Related Party Disclosures

Information in accordence with the requirements of Accounting Standard-18 on Related Party Disclosure by the Institute of Chartered Accountants of India:

List of Related Parties where control exists and related party with whom transactions have taken place & relationships:

Name of Relate Party	Relationship
Smt. Bimla Devi Singhania	Key Managerial Personnel
Smt. Shalini Singhania	Key Managerial Personnel
Shri Sajjan Kumar Singhania	Key Managerial Personnel
Prompt Corporate Service Limited	Enterprises over which Key Managerial personnel are able to exercise significant influence.
Prompt Commodities Limited	
Singhania Estate Private Limited	
Mandal Projects Private Limited	
Totco Business Private Limited	
Vijaylakshmi Properties Private Limited	
Techno city Properties Private Limited	

Name of Relate Party	Nature of Transactions	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
Shri Anand Krishna Singhania	Rent	174,000	174,000
Smt. Shalini Singhania	Director Salary	240,000	240,000
Shri Sajjan Kumar Singhania	Director Salary	300,000	300,000
Smt. Bimla Devi Singhania	Director Salary	300,000	300,000
Smt. Bimla Devi Singhania	Rent	174,000	174,000

	As at 31.03.2020 In Rs.	As at 31.03.2019 In Rs.
20. Earning Per Share (EPS)		
i Net Profit after Tax as per statement of Profit & Loss attributable to equity shareholders (Amount in Rs.)	1,609,114	(1,200,142.00)
ii Weighted average no. of equity shares used as denominator for calculationg EPS	1,225,036	1,225,036
iii Basic & Diluted Earning per share	1.31	(0.98)
iv Face Value per equity share	10	10

21. Provision has not been made for liability towards retirement benefits to employees as prescribed in Accounting Standard-15 " Accounting for Retirement Benefits in the financial statement of Employer" issued by the Institute of Chartered Accountants of India. The amount towards such liabilities remain unascertained.In the opinion of the management, the company does not have such number of empoyees which may give rise to a substantial liability towards Retirement Benefits at a future date. Further, valuation from Actuary is also not feasible in view of small number of employees.

S.C. SWAIKA & CO. KOLKATA Chartered Accountants

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2020

22. There are no Micro, Small and Medium Enterprises (MSMEs) as defined in the Micro, Small, Medium Enterprises Development Act, 2006, within the appointed date during the year and no MSMEs to whom the Company owes dues on account of principal amount together with interest at the Balance Sheet date, hence no additional disclosure have been made.

23. Previous year figures are regroup / rearrange whenever required.

For S.C. SWAIKA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 322137E

For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.
Director

SINGHANIA BROTHERS LTD.
Shalini Singhania
Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694
Place: Kolkata
Date: 03/09/2020

S. C. SWAIKA & CO. KOLKATA Chartered Accountants

Sajjan Kumar Singhania
[Director]
DIN: 00519841

Shalini Singhania
[Director]
DIN: 00734227