

INGHANIA 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 2021.

1. FINANCIAL RESULTS:

The Stand Alone Financial results of the company as on 31st March 2021 are as follows:-

	For the Year 2020-21 Rs.	For the Year 2019-20 Rs.
Revenue From Operations	65,28,370	55,29,183
Profit/(Loss) Before Taxation	29,59,586	18,41,237
Less : Provision for Taxation	4,61,695	2,87,233
Profit/(Loss) After Taxation	24,97,891	15,54,004
Profit Brought Forward From Last Year	3,59,01,954	3,46,62,950
	3,83,99,845	3,62,16,954
Special Reserve		
General Reserve	(5,00,000)	(3,15,000)
Balance Carried Forward to Balance Sheet	3,78,99,844	3,59,01,954

The Consolidated Financial results of the company as on 31st March 2021 are as follows:-

	For the Year 2020-21 Rs.	For the Year 2019-20 Rs.
Revenue From Operations	65,67,249	55,84,293
Profit/(Loss) Before Taxation	29,98,465	18,96,347
Less : Provision for Taxation	4,61,695	2,87,233
Profit/(Loss) After Taxation	25,36,770	16,09,114
Profit Brought Forward From Last Year	3,63,18,928	3,50,24,814
	3,88,55,698	3,66,33,928
Special Reserve		
General Reserve	(5,00,000)	(3,15,000)
Balance Carried Forward to Balance Sheet	3,83,55,696	3,63,18,928



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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 31stMarch, 2021. 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. 5,00,000 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

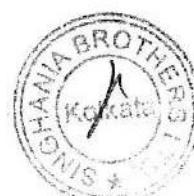
7. BOARD'S COMMENT ON THE AUDITOR'S REPORT:

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 2020-21, 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



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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 RESPONSIBILITY:

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 ASSOCIATE 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



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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.



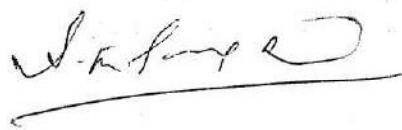
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26. ACKNOWLEDGEMENTS:

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.

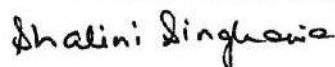
For and on behalf of The Board
(Singhania Brothers Ltd)



Sajjan Kumar Singhania
(Director)

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

SINGHANIA BROTHERS LTD.



Director

Shalini Singhania
(Director)

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

Dated: 12th Day of August 2021

Place: Kolkata

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ANNEXURE FORMING PART OF DIRECTOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2021

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2021

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

I. REGISTRATION AND OTHER DETAILS:

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	Niche Technologies Pvt Ltd. 7th Floor, Room, No. 7A & 7B,3A, Auckland Rd, Elgin, Kolkata, West Bengal 700017

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No	Name and Description of main products/ services	NIC Code of the Product/ service	% 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)



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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 Share s	
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):-							



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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's Name	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	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
	For Each of the Directors and KMP				
	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	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
For Each of the Directors and KMP					
1.	SINGHANIA ESTATE PVT LTD At the beginning of the year At the end of the Year 31-March-2021	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-2021	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	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the
For Each of the Directors and KMP					
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%



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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. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Sajjan kumar Singhania	Shalini Singhania	Bimla Devi Singhania	
1	Gross salary	350000	300000	300000	950000
	(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				



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2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	Others, specify...				
5.	Others, please specify				
	Total (A)	350000	300000	300000	950000
	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				



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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Compa ny	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/COMPOUNDING OF OFFENCES:

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					



**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 :2:1 2. Shalini Singhania :5:3 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: 10.70 Lakhs. Profit of the Company for the year: Rs. 29,59,586/-	
(vi) <ul style="list-style-type: none"> 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 31.03.2021 was 2.04 and as on 31.03.2020 was 1.27.	
(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)	



of the company	1. Sajjan Kumar Singhania :Rs.350,000.00 2.Shalini Singhania :Rs.300,000.00 3.Bimla Devi Singhania :Rs. 300,000.00 Profit before tax for the year is: Rs. 29,59,586/- Profit after tax for the year is : Rs. 24,97,891/-
(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;	7:12
(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 à 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.



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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

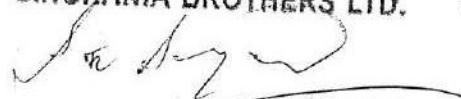
Arms length transactions under third proviso thereto

(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:

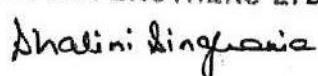
For SINGHANIA BROTHERS LIMITED
SINGHANIA BROTHERS LTD.

SINGHANIA BROTHERS LTD.



Director

Sajjan Kumar Singhania
Director
DIN: 00519841



Director

Shalini Singhania
Director
DIN: 00734227

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

CEO AND CFO CERTIFICATION

(Pursuant to clause 49 of the Listing agreement)

Date: 12th of August 2021

The Board of Directors
Singhania Brothers Limited
Block-A, Garden Apartment
2/10, Sarat Bose Road,
Kolkata- 700 020

Certification by Chief Executive Officer and Chief financial Officer

We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2021 and to the best of our knowledge and belief we hereby certify that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year April 2020- March 2021 which is fraudulent, illegal or in violation of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company. Based on our most recent evaluation, no deficiencies in the design or operation of controls were noted.
5. We have indicated to the auditors and the Audit Committee that:
 - a. There are no significant changes in internal control over financial reporting during the year.
 - b. There are no significant changes in accounting policies during the year.
 - c. There have been no instances of fraud.

We further declare that all Board Members and Senior Managerial personnel have affirmed compliance with the code of conduct for the current year.

SINGHANIA BROTHERS LTD.

Bimla Devi Singhania

Director

Bimla Devi Singhania

Director

DIN: 00519635



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 2021, 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.

(Signature)

CA. S.C. Swaika

Proprietor

Membership No. 53694

For S. C. SWAIKA & CO.

Chartered Accountants

Firm Registration No. 322137E

Place : Kolkata

Dated: 12th of August 2021



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	4	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



3. Audit Committee;

1. Composition:

Audit committee comprises of following Directors:

Sajjan Kumar Singhania	-	Chairman (Executive Director)
Shalini Singhania	-	Member (Non Executive Director)
MAYANK JHUNJHUNWALA	-	Member (Independent Director)
SARITA DEVI GOENKA	-	Member (Independent 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.

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 to 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.



During the financial year ended 31st March, 2021 Four Audit Committee Meetings were held. The attendance record is as below:

<u>Name of Director</u>	<u>No. of Meetings</u>	<u>Meetings attended</u>
Sajjan Kr.Singhania	4	4
Shalini Singhania	4	4
MAYANK JHUNJHUNWALA	4	4
SARITA DEVI GOENKA	4	4

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 of 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:

<u>Financial Year</u>	<u>Location of the Meeting</u>	<u>Date</u>	<u>Time</u>
2017-18	Block-A, Garden Apartment, 2/10 Sarat Bose Road, Kolkata-700020	28 th September 2018	12.30 PM
2018-19	--do--	30 th September 2019	12.30 PM
2019-20	--do--	30 th September 2020	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:

- 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.
- 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.



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 28.09.2021 at 03.00 PM
Venue Registered Office of the Company at
2/10 Sarat Bose Road, Kolkata - 700020

ii) Book Closure Date(s) 21.09.2021 to 28.09.2021
(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, 2020
ii. Second Quarter Results : End of September, 2020
iii. Third Quarter Results : End of December, 2020
iv. Financial Results for the Year ending March 31 : End of March, 2021

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
501	1000	90	90	90000
1001	2000	1	0.15	2000
2001	3000	--	--	--



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- 12th August 2021

Shalini Singhania

DIN:00734227

(Director)



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

S.C. SWAIKA & CO.

Chartered Accountants

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E-Mail – scs9822@rediffmail.com

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, 2021, 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, 2021, 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.





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

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

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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 ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.





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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, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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;

- The Company does not have any pending litigations which would impact its financial position;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- 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]

(CA S.C. Swaika)
Proprietor
Mem. No.- 053694
Place : Kolkata
Date: 12th day of August, 2021
UDIN No. : 21053694AAAAAR5975





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

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

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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, 2021.

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.





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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-2021 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.





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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]

(CA S.C. Swaika)

Proprietor

Mem. No.- 053694

Place : Kolkata

Date: 12TH day of August, 2021

UDIN No. : 21053694AAAAAR5975

(Signature)



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

STANDALONE BALANCE SHEET AS AT 31st MARCH 2021

	Notes	As at 31st March 2021	
		In Rs.	In Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	12,250,360	12,250,360
Reserves and Surplus	3	79,714,844	77,216,963
		91,965,204	89,467,313
Current Liabilities			
Other Current Liabilities	4	26,490	27,227
Short Term provisions	5	1,625,689	1,461,437
		1,652,179	1,488,664
TOTAL		93,617,383	90,955,977
ASSETS			
Non current Assets			
Tangible Assets	6	69,139	69,139
Non Current Investment	7	75,458,126	79,353,438
Long-term Loans and Advances	8	1,635,451	1,932,894
		77,162,717	81,355,470
Current Assets			
Inventories	9	628,168	915,668
Cash and Bank balances	10	2,552,596	5,010,978
Short Term Loans and Advances	11	1,279,284	1,022,018
Trade Receivables	12	11,994,619	2,651,844
		16,454,667	9,600,507
TOTAL		93,617,383	90,955,977
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

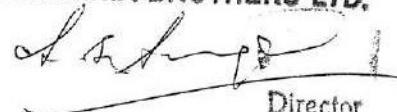
For and on behalf of the Board of Directors of Singhania Brothers Ltd.

(CA. Subhash Chandra Swaika)
Proprietor

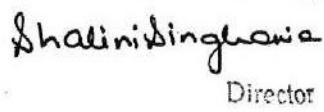
Membership Number : 5369
UDIN: 21053694AAAAAR5975

Place: Kolkata
Date: 12/08/2021

SINGHANIA BROTHERS LTD.


Sajan Kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.


Shalini Singhania
DIN: 00734227
[Director]



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

	Notes	As at 31st March 2021	As at 31st March 2020
		In Rs.	In Rs.
Income:			
Revenue from Operations (net)	13	2,420,991	2,784,547
Other Income	14	4,107,378	2,744,636
Total Revenue (I)		6,528,370	5,529,183
Expenses:			
Change in Inventories of Stock in Trade	15	287,500	-
Employee Benefit Expenses	16	1,759,613	2,204,234
Finance Costs	17	-	9,952
Depreciation and Amortisation expense	7	-	-
Other Expenses	18	1,521,672	1,450,260
Loss on Fixed Assets		-	23,500
Total expenses (II)		3,568,784	3,687,946
Profit before exceptional & extraordinary items and tax (I-II)		2,959,586	1,841,237
Tax expense			
Current Tax		759,138	466,541
Previous Years Tax		-	(179,308)
Less: Mat Credit entitlement		(297,443)	-
Total tax expense		461,695	287,233
Profit / (Loss) for the period		2,497,891	1,554,004
Earnings per equity share:			
(1) Basic		2.04	1.27
(2) Diluted		2.04	1.27
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.

(CA. Subhash Chandra Swaika)
Proprietor

Membership Number : 5369
UDIN: 21053694AAAAAR5975

Place: Kolkata
Date: 12/08/2021

SINGHANIA BROTHERS LTD.

Director

[Signature]

Sajjan kumar Singhania
DIN: 00519841
[Director]



SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

Shalini Singhania
DIN: 00734227
[Director]

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021

		As at 31st March 2021	As at 31st March 2020
		In Rs.	In Rs.
Cash flow from operating activities			
Profit before tax		2,959,586	1,841,237
Adjustments for:			
Depreciation and amortisation expense		(4,102,346)	(2,732,733)
Interest Income		(3,408)	(11,903)
Dividend			
Profit on Sale of Fixed Assets			9,952
Interest Paid			
Operating Profit before Working Capital changes:		(1,146,169)	(893,447)
Movements in working capital			
(Increase)/Decrease in Inventories		(287,500)	375,795
(Increase)/Decrease in Short term loan & Advances		(257,267)	(1,870)
Increase/(Decrease) in Current Liabilities		(737)	(615,346)
Increase/(Decrease) in Provisions		164,252	(2,651,844)
(Increase)/Decrease in Trade Receivables		(9,342,775)	
		(10,870,198)	(3,786,711)
Tax Paid/Refund		(369,298)	(287,233)
Net cash flow from / (used in) operating activities	(A)	(11,239,494)	(4,073,945)
Cash flow from investing activities			
Interest Income		4,102,346	2,732,733
Purchase of investment		4,377,915	4,354,621
Dividend		3,408	11,903
Write off Fixed Assets			23,501
Net cash flow from / (used in) investing activities	(B)	8,483,669	7,122,758
Cash flow from financing activities			
Proceeds from Short Term Borrowings		0	(9,952)
Interest Paid		297,443	279,308
long term loan and advancesd			
Net Cash flow from/(used In) Financing activities	(C)	297,443	269,356
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	(2,458,383)	3,318,170
Cash and cash equivalents at the beginning of the year		5,010,978	1,692,808
Cash and cash equivalents at the end of the year		2,552,596	5,010,878

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.

SINGHANIA BROTHERS LTD.

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 5369
UDIN: 21053694AAAAAR5975

Place: Kolkata
Date: 12/08/2021



Sajjan Kumar Singhania
DIN: 00519841
[Director]

Shalini Singhania
DIN: 00734227
[Director]

Director

NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2021

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 Registration 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 prepared these financial statements to comply in all material respects with the accounting standards 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 financial 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 estimate and assumptions 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 impairment 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 present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life.

(ii) Impairment 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 increase in the carrying amount of assets to the extent that it does not exceed the carrying amounts that would have been 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 follows

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 treated 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 erstwhile 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.



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL STANDALONE STATEMENT AS AT 31st MARCH 2021

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 such 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 will flow to the company and the revenue can be Sale of Shares:

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

Interest:

Revenue is recognised on a time proportion basis taking 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.

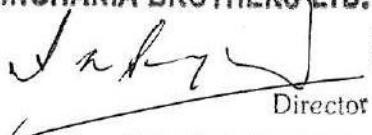
1.11 Provisions, Earning Per Shares and Contingent Liabilities :

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

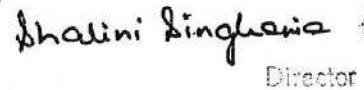
(iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.

SINGHANIA BROTHERS LTD.


Sajjan Kumar Singhania
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 2021

	As at 31.03.2021	As at 31.03.2020
	In Rs.	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 31.03.2021		As at 31.03.2020	
	No.	In Rs.	No.	In Rs.
Equity Shares At the beginning of the period				
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 31.03.2021		As at 31.03.2020	
	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 allotted 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



SINGHANIA BROTHERS LTD.
S. K. S.

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 2021

	Para	As at 31.03.2021	
		In Rs.	In Rs.
3. Reserve and Surplus			
3.1 General Reserve			
Balanace as per last Financial Statements		25,000,000	25,000,000
Add: Transferred from Profit & Loss Account		-	-
Less: Adjustment of useful life of assets		-	-
Less: Transfer to Special Reserve Account.		-	-
3.2 Special Reserve Account		25,000,000	25,000,000
Opening Balance		16,315,000	16,000,000
Add: Transfer from General Reserve during the year.		500,000	315,000
Add: Transfer from Profit and loss account.		16,815,000	16,315,000
3.2 Surplus/ (Deficit) in the Statement of Profit and Loss			
Balnace as per last Financial Statements		35,901,954	34,662,950
Profit / (Loss) for the year		2,497,891	1,554,004
Add: MAT Credit Entitlement A/c (2013-14)		38,399,845	36,216,954
Less: Appropriation		-	315,000
Transferred to Special Reserve		500,000	
Transferred to General Reserve		37,899,844	35,901,954
Net Surplus / (Deficit) in the statement of Profit and Loss			
Total Reserves and Surplus		A+B+C	79,714,844
			77,216,953

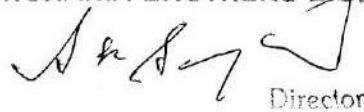
Note:

a. 5,00,000/- is transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934.

		As at 31.03.2021	
		In Rs.	In Rs.
4 Other Current Liability			
Electricity Expenses Payable		1,490	830
Audit Fee Payable		25,000	25,000
Telephone Expenses Payable		-	1,397
		26,490	27,227

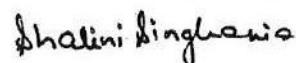
		As at 31.03.2021	
		In Rs.	In Rs.
5 Short Term Provisions			
Provision for Income Tax		1,625,689	1,461,437
		1,625,689	1,461,437

SINGHANIA BROTHERS LTD.


Sajjan Kumar Singhania
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 2021

6 Tangible Fixed Assets:

Particulars	Gross Block			Depreciation			Net Book Value	
	As at 31st March 2020	Additions	Withdrawals and Adjustments	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2021	Adjstment of Useful life	
Motor Car	1,382,782	-	-	1,382,782	1,313,643	-	-	1,313,643
Total	1,382,782	-	-	1,382,782	1,313,643	-	-	1,313,643
Previous Year	1,445,032	-	62,250	1,382,782	1,352,393	-	-	1,352,393
								69,139
								92,639

SINGHANIA BROTHERS LTD.


Sajian Kumar Singhania

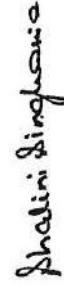
Director

Sajian 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 2021-22

Sl. No.	Description of Assets	Rate of Depn.	W.D.V. As on 01/04/2020 (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 31/03/2021 (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.		
Motor Car		15%	265483					39,822	225,661
								39,822	225,661

SINGHANIA BROTHERS LTD.	<i>Shalini Singhania</i>	Director
		Sajian Kumar Singhania DIN: 00519841

SINGHANIA BROTHERS LTD.
Shalini Singhania

Director
Shalini Singhania
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

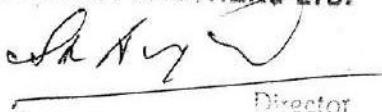
NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2021

	As at 31.03.2021	As at 31.03.2020
	In Rs.	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
75 Bonds Capital Small Finance Bank Limited	7,881,473	7,881,473
50 Bonds The South India Bank Limited	4,003,219	5,003,219
3 Bonds Altico Capital India Private Limited	869,438	2,882,217
5 Bonds Asirvad Microfinance Limited	5,215,236	5,215,236
SRTF	4,000,000	
2 Bonds UP Power Corporation Limited	1,985,945	1,985,945
10 Tata Motor Finance Limited	10,000,000	10,000,000
Mutual Fund		
Aditya Birla Sunlife Liquid Fund	-	25,000,000
Aditya Birla Sunlife Money Manager Fund	40,524,745	17,407,277
	76,458,126	79,353,438

	As at 31.03.2021	As at 31.03.2020
	In Rs.	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	-	-
	1,048,710	1,048,710
Other Loan and Advances		
Mat Credit entitlement	884,184	1,063,492
Less: Mat credit utilised during the year	297,443	179,308
	586,741	884,184
	(A+B)	1,635,451
	1,635,451	1,932,894

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
9. Inventory		
(Valued at Cost)		
Stock as taken, valued and certified by the Management		
SHARES	No. of shares	
	As at 31.03.2021	As at 31.03.2020
ELECSTEEL EQ	-	25,000
HINDENGG EQ	753	753
MOHANMEAK EQ	73	73
RELJUTE EQ	26	26
	625,645	287,500
	2,263	625,645
	260	2,263
	628,168	915,668

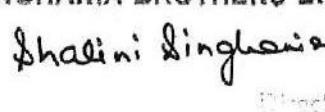
SINGHANIA BROTHERS LTD.



Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.



Shalini Singhania

Shalini Singhania
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2021

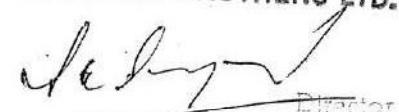
	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
10. Cash and Bank Balances		
Cash and Cash Equivalents:		
In current accounts	2,450,880	4,967,639
Cash on hand	101,716	43,339
	2,552,596	5,010,978

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
11. Short Term Loan and Advances		
(Unsecured considered good)		
Advance Income Tax	663,549	363,549
Income Tax Refundable	44,306	84,942
TDS	571,429	502,131
Bill Discount Receivable	-	71,396
	1,279,284	1,022,018

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
12. Trade Receivables		
Beverage Private Limited		2,007,718
Cloudtail India Private Limited		628,774
Flipkart India Private Limited	1,101,415	15,352
Urban Company	1,000,000	
Appario Retails Pvt Ltd	8,010,045	
Amazon Transportation Services Pvt Ltd	638,562	
Cbre South Asia Pvt Ltd	130,957	
Delhivery Pvt Ltd	499,999	
Hindustan Zinc Ltd	613,641	
	11,994,619	2,651,844

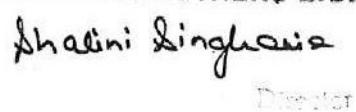
	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
13. Revenue from Operation		
Sale of Shares	287,500	
Profit on sale of Mutual Fund/Shares	1,436,704	2,558,975
Income on Bill Discount	696,787	225,572
	2,420,991	2,784,547

SINGHANIA BROTHERS LTD.


Sajjan Kumar Singhania
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 2021

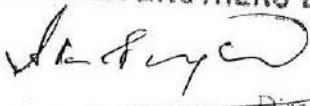
	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
14. Other Income		
Dividend	3,408	11,903
Other Non Operating Income:		
Income Tax Interest	1,624	-
Interest Received (Gross)		
(TDS Rs.69,298/-, Previous Year 68,961)	4,102,346	2,732,733
	4,107,378	2,744,636

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
15. Change in inventories of stock in trade		
Shares		
Inventories at the begining of the year	915,668	915,668
Less : Inventories at the end of the year	628,168	915,668
	287,500	-

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
16. Employee Benefit Expenses		
Salaries & Wages	1,759,613	2,204,234
	1,759,613	2,204,234

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
17. Finance Cost		
Interest Paid	-	9,952
	-	9,952

SINGHANIA BROTHERS LTD.

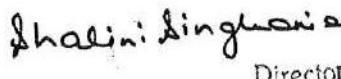


Director

Sajjan Kumar Singhania
DIN: 00519841
Director



SINGHANIA BROTHERS LTD.



Director

Shalini Singhania
DIN: 00734227
Director

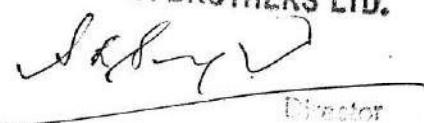
SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035146

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2021

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
18. Other Expenses		
Electricity Charges	25,590	26,877
Rent	367,356	354,852
<u>Miscellaneous Expenses :</u>		
Director Salary	950,000	840,000
Depository Charges	1,038	-
Office maintenance Expenses	60,000	138,001
Auditor's Remuneration	39,500	25,000
Filing Fees	7,829	20,643
Listing Fees	29,500	-
Telephone Expenses	1,447	4,967
Printing & stationery	-	2,029
Courier Charge	1,773	6,453
Transaction charges	2,086	1,033
Bank Charges	1,333	905
Other Expenses	-	11,800
RTA Fees	28,320	-
CIBIL Expenses	5,900	17,700
	1,521,672	1,450,260

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
18(1). Payment to Auditors		
Audit fee	34,500	20,000
Tax audit fee	5,000	5,000
	39,500	25,000

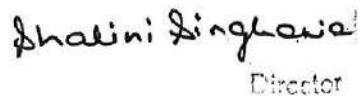
SINGHANIA BROTHERS LTD.



Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.



Director

Shalini Singhania
DIN: 00734227
Director



NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2021

19. Related Party Disclosures

Information in accordance 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:

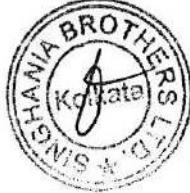
Name of Relate Party	Relationship
Smt. Bimla Devi Singhania	Key Managerial Personnel
Smt. Shalini Singhania	Key Managerial Personnel
Shri Sajjan Kumar Singhania	Key Managerial Personnel
Prompt Corporate Service Limited	
Prompt Commodities Limited	
Singhania Estate Private Limited	
Totco Business Private Limited	

Enterprises over which Key Managerial personnel are able to exercise significant influence.

Name of Relate Party	Nature of Transactions	As at 31.03.2021	As at 31.03.2020
		In Rs.	In Rs.
Shri Anand Krishna Singhania	Rent	180,000	174,000
Smt. Shalini Singhania	Director Salary	300,000	240,000
Shri Sajjan Kumar Singhania	Director Salary	350,000	300,000
Smt. Bimla Devi Singhania	Director Salary	300,000	300,000
Smt. Bimla Devi Singhania	Rent	180,000	174,000

	As at 31.03.2021	As at 31.03.2020
	In Rs.	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.)	2,497,891	1,554,004.00
ii Weighted average no. of equity shares used as denominator for calculating EPS	1,225,036	1,225,036
iii Basic & Diluted Earning per share	2.04	1.27
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 employees 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.



NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31st MARCH 2021

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. SINGHANIA BROTHERS LTD.

Swalka

Sk Singhania

Shalini Singhania

Director

Director

(CA. Subhash Chandra Swalka)
Proprietor
Membership Number : 5369
Place: Kolkata
Date: 12/08/2021



Sajjan Kumar Singhania
[Director]
DIN: 00519841

Shalini Singhania
[Director]
DIN: 00734227

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

P.YEAR ENDED ON : 31/03/2021
 ASSESSMENT YEAR : 2021-22

BASIS OF RETURN OF INCOME

1. INCOME FROM BUSINESS/PROFESSION :

As per P & L A/c.	2,959,586
Add: Inadmissibles/Considered Separately Depreciation as per Companies Act, 1956	
	2,959,586
Less: Admissibles/Considered Separately Depreciation as per Income Tax Rules, 1962 as per Chart enclosed	39,822

NET TAXABLE INCOME :-	2,919,763
ROUNDED OFF TO :-	2,919,760

2. Tax Calculation	729,940
Add : E. Cess @ 4%	29,198
Balance (A)	759,138
Mat Tax Liability (B)	461,695
Mat Credit (A-B)	297,443
Net Tax Payable	461,695
3. TAX PAID:	
T.D.S.	69,298
Advance Tax	300,000
	369,298
Payable	92,397
Mat Liability	
Tax@15% of	443,938
Cess @4% of	17,757.51
Total	461,695.35



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

ANNEXURE to Standalone Financial Statements for the year ended 31st March 2021

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 subsidiaries/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 company's reporting period	N.A.
4 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



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 Associates/Joint Ventures

1. Totco Business Private Limited
2. Singhania Estate Private Limited

1. Latest Audited Balance Sheet Date

31/03/2021

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. 19,54,565
2. 55,377,282

6. Profit/Loss for the year

1. -6658

(i) Considered in Consolidation (Rs.)

2. 45537

(ii) Not Considered in Consolidation (Rs.)

NIL

Notes:

Names of associates or joint ventures which are yet to commence operations

None

Names of associates or joint ventures which have been liquidated or sold during the year

None

As per our annexed Report of even date

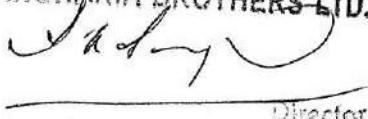
For S.C. SWAIKA CO.

CHARTERED ACCOUNTANTS

Firm Regn. No. : 322137E

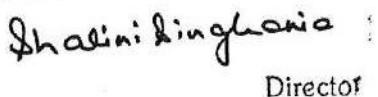
For and on behalf of the Board of Directors of Singhania Brothers Ltd.

SINGHANIA BROTHERS LTD.



Director

SINGHANIA BROTHERS LTD.



Director

(CA. Subhash Chandra Swaika)

Proprietor

Membership Number : 53694

UDIN: 21053694AAAAAR5975

Place: Kolkata

Date: 12/08/2021

Sajjan Kumar Singhania

DIN: 0051984

[Director]

Shalini Singhania

DIN: 00734227

[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, 2021, 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, 2021, 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.





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

S.C. SWAIKA & CO.

Chartered Accountants

Tel.: 033-25453501

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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 ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.





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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, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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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S.C. SWAIKA & CO.

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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;

- The Company does not have any pending litigations which would impact its financial position;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- 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]

(CA S.C. Swaika)

Proprietor

Mem. No.- 053694

Place : Kolkata

Date: 12TH day of AUGUST, 2021

UDIN No. : 21053694AAAAAS9214





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

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, 2021.

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.





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KOLKATA - 700120

S.C. SWAIKA & CO.

Chartered Accountants

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E-Mail – scs9822@rediffmail.com

- 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-2021 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.





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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]

(CA S.C. Swaika)

Proprietor

Mem. No.- 053694

Place : Kolkata

Date: 12TH day of AUGUST, 2021

UDIN No. : 21053694AAAAAS9214



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2021

EQUITY AND LIABILITIES	Notes	As at 31st March 2021	
		In Rs.	In Rs.
Shareholders' Funds			
Share Capital	2	12,250,360	12,250,360
Reserves and Surplus	3	80,170,696	77,633,927
		92,421,056	89,884,287
Current Liabilities			
Other Current Liabilities	4	26,490	27,227
Short Term provisions	5	1,625,689	1,461,437
		1,652,179	1,488,664
TOTAL		94,073,235	91,372,951
ASSETS			
Non current Assets			
Tangible Assets	6	69,139	69,139
Non Current Investment	7	75,913,978	79,770,411
Long-term Loans and Advances	8	1,635,451	1,932,894
		77,618,568	81,772,444
Current Assets			
Inventories	9	628,168	915,668
Cash and Bank balances	10	2,552,596	5,010,978
Short Term Loans and Advances	11	1,279,284	1,022,018
Trade Receivables	12	11,994,619	2,651,844
		16,454,667	9,600,507
TOTAL		94,073,235	91,372,951
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.

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694
UDIN: 21053694AAAAAS9214

Place: Kolkata
Date: 12/08/2021



SINGHANIA BROTHERS LTD.

Director

Sajjan Kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.

Director

Shalini Singhania
DIN: 00734227
[Director]

(Signature)

(Signature)

Director

(Signature)

Director

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

	Notes	As at 31st March 2021	As at 31st March 2020
		In Rs.	In Rs.
Income:			
Revenue from Operations (net)			
Other Income	13	2,420,991	2,784,547
Total Revenue (I)	14	4,146,258	2,799,746
Expenses:			
Change in Inventories of Stock in Trade	15	287,500	
Employee Benefit Expenses	16	1,759,613	2,204,234
Finance Costs	17	-	9,952
Depreciation and Amortisation expense	7	-	
Other Expenses	18	1,521,672	1,450,260
Loss on Fixed Assets		-	23,500
Total expenses (II)		3,568,784	3,687,946
Profit before exceptional & extraordinary items and tax (I-II)		2,998,465	1,896,347
Tax expense			
Current Tax		759,138	466,541
Previous Years Tax		-	
Less: Mat Credit entitlement		(297,443)	(179,308)
Total tax expense		461,695	287,233
Profit / (Loss) for the period		2,536,770	1,609,114
Earnings per equity share:			
(1) Basic		2.07	1.31
(2) Diluted		2.07	1.31
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.

Subhash Chandra Swaika
(CA. Subhash Chandra Swaika)
Proprietor

Membership Number : 53694
UDIN: 21053694AAAAAS9214

Place: Kolkata
Date: 12/08/2021



SINGHANIA BROTHERS LTD.

S. S. Singhania
Director

Sajan Kumar Singhania
DIN: 00519841
[Director]

SINGHANIA BROTHERS LTD.

Shalini Singhania
Director

Shalini Singhania
DIN: 00734227
[Director]

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2021

		As at 31st March 2021	As at 31st March 2020
		In Rs.	In Rs.
Cash flow from operating activities			
Profit before tax		2,998,465	1,896,347
Adjustments for:			
Depreciation and amortisation expense		(4,102,346)	(2,732,733)
Interest Income		(3,408)	(11,903)
Dividend		-	9,952
Profit on Sale of Fixed Assets		-	(838,337)
Interest Paid		-	(2,651,844)
Operating Profit before Working Capital changes:		(1,107,290)	(3,731,601)
Movements in working capital			
(Increase)/Decrease in Inventories		(287,500)	375,795
(Increase)/Decrease in Short term loan & Advances		(257,267)	(1,870)
Increase/(Decrease) in Current Liabilities		(737)	(615,346)
Increase/(Decrease) in Provisions		164,252	(2,651,844)
(Increase)/Decrease in Trade Receivables		(9,342,775)	(369,298)
		(10,831,316)	(287,233)
Tax Paid/Refund		-	(11,200,615)
Net cash flow from / (used in) operating activities	(A)	(11,200,615)	(4,018,835)
Cash flow from investing activities			
Interest Income		4,102,346	2,732,733
Purchase of investment		4,339,036	4,299,511
Dividend		3,408	11,903
Write off Fixed Assets		-	23,501
Net cash flow from / (used in) investing activities	(B)	8,444,790	7,067,648
Cash flow from financing activities			
Proceeds from Short Term Borrowings		0	(9,952)
Interest Paid		297,443	279,308
long term loan and advancesd		-	-
Net Cash flow from/(used in) Financing activities	(C)	297,443	269,356
Net increase / (decrease) in cash and cash equivalents		(2,458,382)	3,318,170
Cash and cash equivalents at the beginning of the year		5,010,978	1,692,808
Cash and cash equivalents at the end of the year		2,552,596	5,010,978

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. 1322137E

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

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694
UDIN: 21053694AAAAAS9214

Place: Kolkata
Date: 12/08/2021

SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL CONSOLIDATED STATEMENT AS AT 31st MARCH 2021

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 Registration 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 prepared these financial statements to comply in all material respects with the accounting standards 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 financial 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 estimates and assumptions 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 estimates 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 impairment 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 present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life.
- (ii) Impairment 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 increase in the carrying amount of assets to the extent that it does not exceed the carrying amounts that would have been 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 follows

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 treated 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 erstwhile 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.



SINGHANIA BROTHERS LIMITED

CIN: L51909WB1982PLC035145

NOTE TO FINANCIAL CONSOLIDATED STATEMENT AS AT 31st MARCH 2021

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 such 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 will flow to the company and the revenue can be **Sale of Shares:**

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

Interest:

Revenue is recognised on a time proportion basis taking 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.

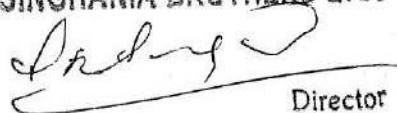
1.11 Provisions, Earning Per Shares and Contingent Liabilities :

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

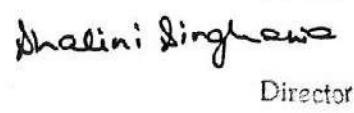
(iii) Disclosure is made by way of notes for possible or present obligations that may, but probably will not, require outflow of resources as Contingent Liability.

SINGHANIA BROTHERS LTD.


Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.


Director

Shalini Singhania
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED
CIN: L61909WB1982PLC035145

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2021

	As at 31.03.2021	As at 31.03.2020
	In Rs.	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 31.03.2021		As at 31.03.2020	
	No.	In Rs.	No.	In Rs.
Equity Shares				
At the beginning of the period				
Issued during the period	1,225,036	12,250,360	1,225,036	12,250,360
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 31.03.2021		As at 31.03.2020	
	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 allotted 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



SINGHANIA BROTHERS LTD.

S. K. Singhania
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 CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2021

	Para	As at 31.03.2021	As at 31.03.2020
		In Rs.	In Rs.
3. Reserve and Surplus			
3.1 General Reserve			
Balanace as per last Financial Statements		25,000,000	25,000,000
Add: Transferred from Profit & Loss Account		-	-
Less: Adjustment of useful life of assets		-	-
Less: Transfer to Special Reserve Account		-	-
3.2 Special Reserve Account	A	25,000,000	25,000,000
Opening Balance		16,315,000	16,000,000
Add: Transfer from General Reserve during the year.		500,000	315,000
Add: Transfer from Profit and loss account.		16,815,000	16,315,000
3.2 Surplus/ (Deficit) in the Statement of Profit and Loss	B	36,318,928	35,024,814
Balance as per last Financial Statements		2,536,770	1,609,114
Profit / (Loss) for the year		38,855,698	36,633,928
Add: MAT Credit Entitlement A/c (2013-14)		500,000	315,000
Less: Appropriation		38,355,696	36,318,928
Transferred to Special Reserve			
Transferred to General Reserve			
Net Surplus / (Deficit) in the statement of Profit and Loss			
Total Reserves and Surplus	C	80,170,696	77,633,927
	A+B+C		

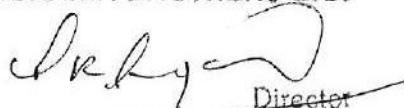
Note:

a. 5,00,000/- is transfer to Special Reserve account as prescribed under sec 45-IC of the Reserve Bank of India Act, 1934.

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
4 Other Current Liability		
Electricity Expenses Payable	1,490	830
Audit Fee Payable	25,000	25,000
Telephone Expenses Payable	-	1,397
	26,490	27,227

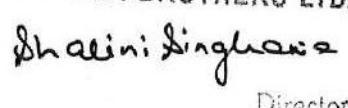
	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
5 Short Term Provisions		
Provision for Income Tax	1,625,689	1,461,437
	1,625,689	1,461,437

SINGHANIA BROTHERS LTD.


Sajjan Kumar Singhania
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 CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2021

6. Tangible Fixed Assets:

Particulars	Gross Block			Depreciation			Net Book Value As at 31st March 2021
	As at 31st March 2020	Additions	Withdrawals and Adjustments	For the year ended 31.03.2021	For the year ended 31.03.2020	For the year ended 31.03.2021	
Motor Car	1,382,782	-	-	1,382,782	1,313,643	-	1,313,643
Total	1,382,782	-	-	1,382,782	1,313,643	-	1,313,643
Previous Year	1,445,032	-	62,250	1,382,782	1,352,393	-	1,352,393
							69,139
							92,639

SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

Sajjan Kumar Singhania
DIN: 00519841
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 2021-22

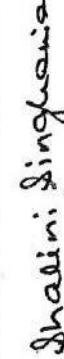
Sl. No.	Description of Assets	Rate of Depn.	W.D.V. As on 01/04/2020 (Rupees)	Additions/Deductions during the year with dates, in the case of any addition of an asset, date put to use, including adjustments on account of:-					Depreciation Allowed (Rupees)	W.D.V. As on 31/03/2021 (Rupees)	
				Amount (Rupees)	Date	Date put to use	Modified Value claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March 1994.	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	
Motor Car		15%	265483								39,822
											225,661
											39,822
											225,661

265483

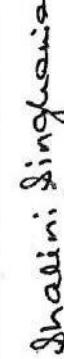
SINGHANIA BROTHERS LTD.


Sajjan Kumar Singhania
Director

SINGHANIA BROTHERS LTD.


Shalini Singhania
Director

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Shalini Singhania
Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

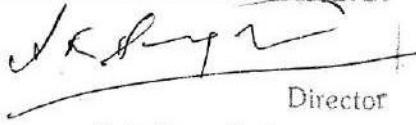
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2021

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
7. Non Current Investment		
Un-Quoted		
Calcutta Stock Exchange Association Limited	200,000	200,000
TOTCO Business Private Limited	24,875	31,533
Singhania Estates Private Limited	1,209,048	1,163,511
Mandal Project Private Limited		3,000,000
75 Bonds Capital Small Finance Bank Limited	7,881,473	7,881,473
50 Bonds The South India Bank Limited	4,003,219	5,003,219
3 Bonds Altico Capital India Private Limited	869,438	2,882,217
5 Bonds Asirvad Microfinance Limited	5,215,236	5,215,236
SRTF	4,000,000	
2 Bonds UP Power Corporation Limited	1,985,945	1,985,945
10 Tata Motor Finance Limited	10,000,000	10,000,000
Mutual Fund		
Aditya Birla Sunlife Liquid Fund		25,000,000
Aditya Birla Sunlife Money Manager Fund	40,524,745	17,407,277
	75,913,978	79,770,411

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
8. Long Term Loan & Advances		
Security Deposits (Unsecured, considered good)		
Rent Deposit		1,044,000
Deposit with Eureka Stock & Share Broking Services Limited	3,000	3,000
Electricity Deposit	1,710	1,710
Deposit with BSE	-	-
	1,048,710	1,048,710
Other Loan and Advances		
Mat Credit entitlement	884,184	1,063,492
Less: Mat credit utilised during the year	297,443	179,308
	586,741	884,184
	(A+B)	1,635,451
		1,932,894

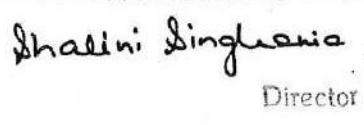
	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
9. Inventory		
(Valued at Cost)		
Stock as taken, valued and certified by the Management		
SHARES	No. of shares	
	As at 31.03.2021	As at 31.03.2020
ELECSTEEL EQ	-	25,000
HINDENGG EQ	753	753
MOHANMEAK EQ	73	73
RELJUTE EQ	26	26
		625,645
		2,263
		260
		628,168
		916,668

SINGHANIA BROTHERS LTD.


Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.


Director

Shalini Singhania
DIN: 00734227
Director



SINGHANIA BROTHERS LIMITED
CIN: L51909WB1982PLC035145

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2021

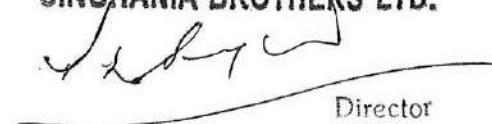
	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
10. Cash and Bank Balances		
Cash and Cash Equivalents:		
In current accounts	2,450,880	4,967,639
Cash on hand	101,716	43,339
	2,552,596	5,010,978

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
11. Short Term Loan and Advances (Unsecured considered good)		
Advance Income Tax	663,549	363,549
Income Tax Refundable	44,306	84,942
TDS	571,429	502,131
Bill Discount Receivable	- 71,396	
	1,279,284	1,022,018

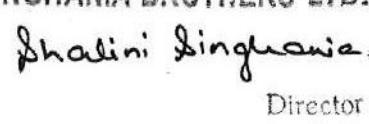
	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
12. Trade Receivables		
Beverage Private Limited	-	2,007,718
Cloudtail India Private Limited	-	628,774
Flipkart India Private Limited	1,101,415	15,352
Urban Company	1,000,000	
Appario Retails Pvt Ltd	8,010,045	
Amazon Transportation Services Pvt Ltd	638,562	
Cbre South Asia Pvt Ltd	130,957	
Delhivery Pvt Ltd	499,999	
Hindustan Zinc Ltd	613,641	
	11,994,619	2,651,844

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
13. Revenue from Operation		
Sale of Shares	287,500	-
Profit on sale of Mutual Fund/Shares	1,436,704	2,558,975
Income on Bill Discount (Gross)	696,787	225,572
	2,420,991	2,784,547

SINGHANIA BROTHERS LTD.


Sajjan Kumar Singhania
Director

SINGHANIA BROTHERS LTD.


Shalini Singhania
Director

Sajjan Kumar Singhania
DIN: 00519841
Director

Shalini Singhania
DIN: 00734227
Director



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2021

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
18. Other Expenses		
Electricity Charges	25,590	26,877
Rent	367,356	354,852
<i>Miscellaneous Expenses :</i>		
Director Salary	950,000	840,000
Depository Charges	1,038	-
Office maintenance Expenses	60,000	138,001
Auditor's Remuneration	39,500	25,000
Filing Fees .	7,829	20,643
Listing Fees	29,500	-
Telephone Expenses	1,447	4,967
Printing & stationery	-	2,029
Courier Charge	1,773	6,453
Transaction charges	2,086	1,033
Bank Charges	1,333	905
Other Expenses	-	11,800
RTA Fees	28,320	-
CIBIL Expenses	5,900	17,700
	1,521,672	1,450,260

	As at 31.03.2021	As at 31.03.2020
	In Rs.	In Rs.
18(1). Payment to Auditors		
Audit fee	34,500	20,000
Tax audit fee	5,000	5,000
	39,500	25,000

SINGHANIA BROTHERS LTD.

S. Kumar Singhania

Director

Sajjan Kumar Singhania
DIN: 00519841
Director

SINGHANIA BROTHERS LTD.

Shalini Singhania

Director

Shalini Singhania
DIN: 00734227
Director



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2021

19. Related Party Disclosures

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

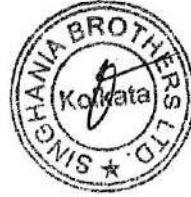
List of Related Parties where control exists and related party with whom transactions have taken place & relationships:

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	
Prompt Commodities Limited	
Singhania Estate Private Limited	
Totco Business Private Limited	
Enterprises over which Key Managerial personnel are able to exercise significant influence.	

Name of Relate Party	Nature of Transactions	As at 31.03.2021	As at 31.03.2020
		In Rs.	In Rs.
Shri Anand Krishna Singhania	Rent	180,000	174,000
Smt. Shalini Singhania	Director Salary	300,000	240,000
Shri Sajjan Kumar Singhania	Director Salary	350,000	300,000
Smt. Bimla Devi Singhania	Director Salary	300,000	300,000
Smt. Bimla Devi Singhania	Rent	180,000	174,000

	As at 31.03.2021	As at 31.03.2020
	In Rs.	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.)	2,536,770	1,609,114.00
ii Weighted average no. of equity shares used as denominator for calculating EPS	1,225,036	1,225,036
iii Basic & Diluted Earning per share	2.07	1.31
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 employees 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.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2021

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.

SINGHANIA BROTHERS LTD.

Subhash
Subhash
Director

Shalini
Shalini Singhania
Director

(CA. Subhash Chandra Swaika)
Proprietor
Membership Number : 53694
Place: Kolkata
Date: 12/08/2021



Sajan Kumar Singhania
[Director]
DIN: 00519841

Shalini Singhania
[Director]
DIN: 00734227

INGHANIA BROTHERS LIMITED

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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 2021.

1. FINANCIAL RESULTS:

The Stand Alone Financial results of the company as on 31st March 2021 are as follows:-

	For the Year 2020-21 Rs.	For the Year 2019-20 Rs.
Revenue From Operations	65,28,370	55,29,183
Profit/(Loss) Before Taxation	29,59,586	18,41,237
Less : Provision for Taxation	4,61,695	2,87,233
Profit/(Loss) After Taxation	24,97,891	15,54,004
Profit Brought Forward From Last Year	3,59,01,954	3,46,62,950
Special Reserve	3,83,99,845	3,62,16,954
General Reserve	(5,00,000)	(3,15,000)
 Balance Carried Forward to Balance Sheet	 3,78,99,844	 3,59,01,954

The Consolidated Financial results of the company as on 31st March 2021 are as follows:-

	For the Year 2020-21 Rs.	For the Year 2019-20 Rs.
Revenue From Operations	65,67,249	55,84,293
Profit/(Loss) Before Taxation	29,98,465	18,96,347
Less : Provision for Taxation	4,61,695	2,87,233
Profit/(Loss) After Taxation	25,36,770	16,09,114
Profit Brought Forward From Last Year	3,63,18,928	3,50,24,814
Special Reserve	3,88,55,698	3,66,33,928
General Reserve	(5,00,000)	(3,15,000)
 Balance Carried Forward to Balance Sheet	 3,83,55,696	 3,63,18,928



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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 31stMarch, 2021. 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. 5,00,000 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 2020-21, 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



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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 RESPONSIBILITY:

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 ASSOCIATE 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



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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.

