

Ammadoes Trading and Consultants Private Limited

(Formerly Known as Ammadoes Consultants Private Limited)

Regd. Off.: D-55, First Floor, Defence Colony, New Delhi - 110024

e-mail : contact@ammadoesconsultants.com | M.: +91-9910844459

NOTICE FOR 13TH ANNUAL GENERAL MEETING

To
All Members,

Notice is hereby given that the 13th Annual General Meeting of Members of M/s **Ammadoes Trading and Consultants Private Limited** will be held on Friday, 30th September, 2022, at 11:45 A.M. at the registered office of the Company at D-55, First Floor, Defence Colony, New Delhi -110024 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31st March, 2022 and the Report of the Board of Directors and Auditors thereon.

For and on behalf of the Board of Director of
M/s Ammadoes Trading and Consultants Private Limited

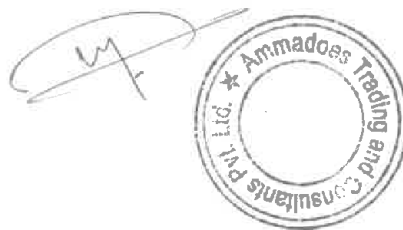

Madhav Dhir
Director
DIN: 07227587



Place: New Delhi
Date: 02.09.2022

Note:-

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND, AND VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) Proxies in order to be valid and effective must be delivered at the registered office of the company not later than 48 hours before the commencement of the meeting.
- 3) All the document referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 10-00 A.M to 1-00 P.M. on all working days till the date of Annual General Meeting.
- 4) Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed thereunder, a person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the share capital of the Company carrying voting rights may appoint a single person as a proxy and such a proxy shall not act as a proxy for any other person or Member.
- 5) Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.



DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 13th Annual Report of the Company together with Audited Accounts for the year ended 31st March 2022.

1. Financial results:

The Financial working results for the year are as under:

(Amount in Rs. 000')

Particulars	31.03.2022	31.03.2021
Total Income	13,125	9,500
Total Expenditure	7,519	1,480
Profit/(loss) before Tax	5,605	8,020
Less: Tax Expenses	3,072	2,092
Net Profit/(loss) after Tax	2,533	5,928

2. Transfer to Reserves

During the financial year 2021-22, the Company has not transferred any amount to General Reserve.

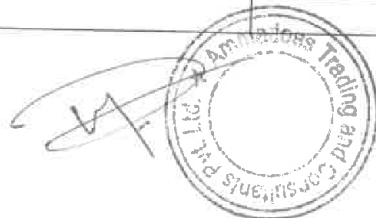
3. Dividend

During the financial year 2021-22, the Company has not declared any dividend.

4. Meetings of the Board

Thirteen (13) Meetings of the Board of Directors of the Company were held during the financial year 2021-22, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
30.06.2021	2
06.07.2021	2
10.07.2021	2
20.09.2021	2
26.10.2021	2
02.11.2021	2
04.11.2021	2
10.11.2021	2
11.11.2021	2
20.12.2021	2
28.12.2021	2
12.02.2022	2
25.03.2022	2



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5. Web Link for Annual Return

Annual Return of the Company can be access at www.ammadoesconsultants.com.

6. Details of Holding, Subsidiary, Joint Venture and Associate Companies

Company does not have any Holding, Subsidiary, Joint Venture and Associate Companies during the financial year 2021-22.

7. Directors' Responsibility Statement

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31st, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31st, 2022 and profit earned by the Company for the year ended on that date;
- 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 to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating.

8. Auditors

Pursuant to the provision of the section 139 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, as amended from time to time, M/s. Rajiv Jaswant & Company, Chartered Accountants were appointed as Statutory Auditor of the Company for the term of five years and shall hold office till the conclusion of 15th AGM of the Company to be held in the year 2024, at such remuneration agreed between the Board of Directors of the Company and the Statutory Auditor.

Pursuant to the provision of Section 134 (3ca) read with Section 143 (12) of the Companies Act, 2013, there are no such frauds reported by auditors of the Company in their report.

Pursuant to the provision of Section 134 (3f) of the Companies Act 2013, there is no any qualification, reservation or adverse remark made by the Auditor in their report.



9. Declaration given by Independent Director

The provisions of Section 149 (7) of the Companies Act, 2013, regarding declaration to be given by every independent director as per the provisions of sub-section (6) of section 149 of the Companies Act, 2013, are not applicable to the Company.

10. Policy on Director's Appointment and Remuneration

The provisions of Section 178 of the Companies Act 2013, regarding policy on director's appointment and remuneration are not applicable to the Company.

11. Particulars of loans given, investments made, guarantees given and securities provided

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the note no. 3 & 5 to Financial Statements of the Company.

12. Contracts and Arrangements with related parties.

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis as per the provisions of Section 188 of the Companies Act, 2013 and are given in the note no. 19 to Financial Statements of the Company.

13. State of Business affairs

To carry on the business as buyers, sellers, importers, exporters, consultants, stockiest, dealers, distributors agents, brokers, commission agents, trading, marketing, forwarding and clearing agent, sales organizer of:

Fabrics, garments, nylon polyester, fiber, yarn hosiery and mixed fabrics, natural silk fabrics, textiles, fiber and wastes/coir and jute and products thereof woods and timber, leather goods, medicines, drugs, pharmaceuticals, Nutra-ceuticals, dietary supplements, Biological foods, natural vitamins, insecticide, fumigates, vitamin products, hospital Equipments like surgical equipment and X-ray machines, Engineering goods, machine tools, hand tools, small tools, metals, alloys, iron pipe, fittings, nuts and bolts etc.

14. Material Changes and Commitments

No material changes and commitments have occurred between the end of the financial year to which the financial statements relate and the date of Report, which have the impact on the financial position of the Company.





15. Changes in Share Capital

Authorised Share Capital:

There was no change in the authorized share capital of the Company during the financial year 2021-22.

Paid up share Capital:

There was no change in the paid share capital of the Company during the financial year 2021-22.

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

The disclosure to be made under sub section (3) (m) of Section 134 of the Companies Act, 2013 read with Rule (8) (3) of the Companies (Accounts) Rules, 2014 by your Company are explained as under:

- | | |
|---|-------|
| a) Conservation of Energy & Technology Absorption | : N.A |
| b) Foreign Exchange Earning & Outgo | : NIL |

17. Risk Management Policy

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to Control risk through a properly defined plan. The risk are classified as financial risk, operational risk and market risk. The risk are taken into account while preparing the annual business plan for the year. The board is also periodically informed of the business risks and the actions taken to manage them.

18. Corporate Social Responsibility

The Provisions of Section 134(3)(o) of the Companies Act, 2013, regarding policy developed and implemented by the Company on Corporate Social Responsibility, are not applicable to the Company.

19. Directors and Key Managerial Personnel

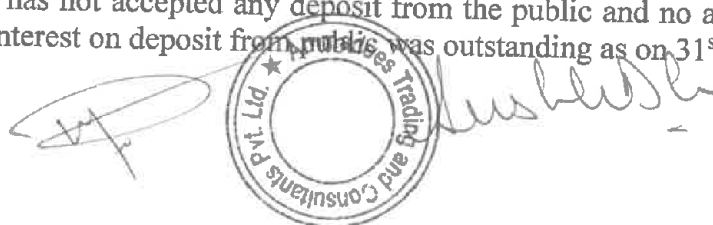
The Board of Directors comprised of Two Non-Executive Directors as on 31st March, 2022.

There were no changes occurred in the directorship during the financial year 2021-22.

The Provisions regarding the formal Annual Evaluation of the performance of the Board of Directors etc., are not applicable to the Company.

20. Public Deposits

Your Company has not accepted any deposit from the public and no amount on account of principal or interest on deposit from public was outstanding as on 31st March, 2022.



21. Significant and Material Orders passed by the Regulators

No significant and material orders were passed by the regulators or Courts or Tribunals impacting the Company's going concern status and the Company's operations in future.

22. Prevention of Sexual Harassment of Women at Workplace

During the year under review, there was no instance reported under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

23. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year

During the under review there were no applications made or proceeding pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

24. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

During the under review, the Company has not availed any loan from Banks/Financial Statements, accordingly there has been no one time settlement of loans taken from Banks and Financial Institutions.

25. Listing Details

The Company has below given Debt Security listed on the Bombay Stock Exchange (BSE):

100 (One Hundred) Nos. unsecured, zero coupon, Non-Convertible Debentures of Rs. 10,00,000/- each for an aggregate amount of Rs. 10,00,00,000/- , fully paid up issued by the Company on 17.06.2017 which are redeemable in 10 years.

Details of Debenture Trustee

Name of Debenture Trustee: Axis Trustee Services Limited
Address: Axis House, Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg,
Worli, Mumbai - 400025

Details of RTA

Name of RTA: Skyline Financial Services (P) Ltd
Address: D-153A , 1st Floor, Okhla Industrial Area,
Phase -I, New Delhi – 110020

26. Related Party Disclosure specified in Para- A of Schedule V of SEBI LODR, 2015

A. Related Party Disclosures:



1. The Company has made all disclosures in compliance with Accounting Standards on "Related Party Disclosure" in the Balance Sheet of the Company for the financial year 2021-22.
2. The Disclosure requirements shall be as follows:

S. No.	In the accounts of	Disclosures of amounts at the year end and the maximum amount of loans/advances/Investment outstanding during the year.
1.	Holding Company	Company does not have any Holding Company
2.	Subsidiary Company	Company does not have any Subsidiary Company

- 2A. Disclosures of transactions of the Company with any person or entity belonging to the promoters/ promoter group given in the annual report of the Company.

27. Acknowledgements

Your Directors gratefully acknowledge and appreciate the support extended by the Shareholders, Banks, Financial Institutions, Government Authorities and Others for their continued support, confidence and trust in the Company.

For and on behalf of the Board of Director of
M/s Ammadoes Trading and Consultants Private Limited



Srishti Dhir
Director
DIN: 06496679



Madhav Dhir
Director
DIN: 07227587

Place: New Delhi
Date: 30.05.2022



RAJIV JASWANT & CO.

CHARTERED ACCOUNTANTS

Off : RTF-32, Royal Tower Market, Shipra Suncity, Indrapuram, Ghazlabad-201 014
Ph No : 0120 - 6649075, 9717409122, E-Mail : rajivjaswantandco@gmail.com

INDEPENDENT AUDITORS' REPORT

To The Members of
Ammadoes Trading and Consultants Private Limited

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **Ammadoes Trading and Consultants Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2022, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under the section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditors' 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information – Other than the Financial Statements and Auditors Report thereon

The Company's Board of Directors is responsible for the preparation and presentation of the other information. The other Information comprises the information included in the Board's Report including Annexures to Board's Report and Annual Return, 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 financial statements or our knowledge obtained in 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.

Responsibilities of Management for Financial Statements

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

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

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

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, 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.
- 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 auditors' 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 auditors' 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.

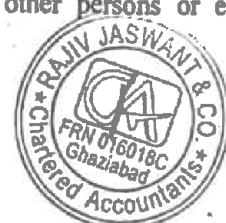
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) The Company being a private limited Company, the provisions of Section 197(16) of the Act regarding managerial remuneration are not applicable.
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigations observed which would impact the financial position of the Company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities



identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. The Company has not proposed, declared and paid any dividend during the year. Accordingly reporting under Rule 11(f) is not applicable to the Company.

UDIN: 22510170AJXUMY7452

For Rajiv Jaswant & Co.
(Chartered Accountants)

F.R. No. 016018C



(Rajiv Rattan)
Proprietor

M. No: 510170

Place: Ghaziabad

Date: 30.05.2022

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
(B) The Company is not having any intangible assets. Therefore, the provisions of clause (i)(a)(B) of paragraph of the order are not applicable to the Company.
- (b) The Company has a regular program of physical verification of its property, plant and equipments, which in our opinion provides for physical verification of all property, plant and equipments at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records, the Company does not have immovable properties. Therefore, the provisions of clause (i)(c) & (i) (d) of paragraph 3 of the order are not applicable to the Company.
- (d) According to the information and explanation given to us and on the basis of our checking of records etc. no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The Company does not have any inventory, accordingly paragraph 3(ii) of the order is not applicable to the Company.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of clause (ii)(b) of paragraph 3 of the order is not applicable to the Company.
- iii. (a) Loans/Guarantee/Securities -to other entities

Particulars	Aggregate amount during the year	Balance outstanding as at year end	Loan, Advance and Guarantee or Security
A. To subsidiaries, joint ventures and associates.	-	-	-
B. To parties other than subsidiaries, joint ventures and associates.	15,000,000	83,329,359	Inter Corporate Loan

(b) In our opinion and according to the information and explanations given to us, the Investments made, grant of all loans and advances by the Company during the year are not prejudicial to the interest of the Company. The Company has made investments during the year (Please refer Note - 19 of the audited financials statement for the year ending on 31.03.2022).

(c) In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.



- (d) In our opinion and according to the information and explanations given to us, there is no amount overdue in respect of loans and advances.
- (e) In our opinion and according to the information and explanations given to us, no such dues renewed or extended or settled by fresh loans during the year.
- (f) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act with respect to the loans and investments made.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year. Therefore, the provisions of the paragraph 3 (v) of the Order are not applicable to the Company
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the act for any of the products of the Company. Accordingly, paragraph 3 (vi) of the Order are not applicable to the Company.
- vii. (a) The Company is generally regular in depositing undisputed statutory dues with the appropriate authorities, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax and Value Added Tax, duty of customs, service tax, cess or any other statutory dues during the year by the Company with the appropriate authorities whichever is applicable & there are no amount due for a period of more than six months from the date they became payable.
(b) There were no undisputed amounts payable in respect of Provident Fund, Employee's State Insurance, Income Tax, Sales Tax and Value Added Tax, Wealth Tax, duty of Customs, duty of Excise, Cess and other material statutory dues as at March 31, 2022 for a period of more than six months from the date they became payable.
- viii. According to the information and explanations given to us and on the basis of our checking of records etc., there is no transaction which is not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax act, 1961.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company had not defaulted in repayment of loans or borrowing to financial institution or other lender.
(b) In our opinion and according to the information and explanations given to us, the Company had not been declared willful defaulter by any bank or financial institution or other lender.
(c) In our opinion and according to the information and explanations given to us, the loans, if any, were applied for the purpose for which the loans were obtained.
(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purpose.
(e) In our opinion and according to the information and explanations given to us, the Company had not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries.



- (f) In our opinion and according to the information and explanations given to us, the Company had not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) In our opinion and according to the information and explanations given to us, the Company had not raised money by way of initial public offer or further public offer (Including debt instruments) during the year.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible). Accordingly, the paragraph 3(x)(b) of the order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company, by its officers or employees has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the companies Act has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, no whistle blower complaints received by the Company during the year.
- xii. To the best of our knowledge and belief, the Company is not Nidhi Company and therefore, clause 3(xii) of the order is not applicable to the Company.
- xiii. The Company being a private limited Company, section 177 is not applicable to the Company, however all transactions with the related parties are in compliance with section 188 of the Act and the details have been disclosed in Note-19 of the audited financial statements as required by the applicable accounting standards.
- xiv. The Company does not have an internal audit system and is not required to have an internal audit system the provisions of section 138 of the Companies Act 2013. Therefore, the requirement to report under clause 3(xiv)(a) and 3(xiv)(b) of the order are not applicable to the Company.
- xv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013.
- xvi. (a) The Company is required to get registered under section 45-IA of the Reserve Bank of India Act, 1934 ("RBI Act") since 50-55 criteria fulfilled as the Company's financial assets constitutes more than 50% of total assets together with income from financial assets constitutes more than 50% of gross income. However, the directors of the Company has committed to us on behalf of the Company that this is a temporary situation whereas the aforesaid criteria for NBFC registration under section 45-IA of RBI Act have been fulfilled. The management will strive to exit the Company from the above situation in the future years.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.



- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- xvii. The Company has not incurred cash loss in current financial year as well as in immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly paragraph 3(xviii) of the order is not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provision of section 135 of the Companies Act 2013 is not applicable to the Company. Accordingly, provision of paragraph 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.
- xxi. The Company has not made investment in subsidiary Company or associate Company. Therefore, the Company does not require preparing consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

UDIN: 22510170AJXUMY7452

For Rajiv Jaswant & Co.

(Chartered Accountants)

F.R. No. 016018C



(Rajiv Rattan)

Proprietor

M. No: 510170

Place: Ghaziabad

Date: 30.05.2022

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of the Company as of 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted



accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

UDIN: 22510170AJXUMY7452

For Rajiv Jaswant & Co.

(Chartered Accountants)

F.R. No. 016018C



(Rajiv Rattan)

Proprietor

M. No: 510170

Place: Ghaziabad

Date: 30.05.2022

AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammadoes Consultants Private Limited)

AUDITED BALANCE SHEET AS AT 31 MARCH 2022

Particulars	Notes	Amount in ₹ '000	
		As at 31 March 2022	As at 31 March 2021
I. ASSETS			
(1) Non-current assets			
Financial Assets			
(i) Investments	3	346,314	235,091
Total Non-Current Assets		346,314	235,091
(2) Current Assets			
Financial Assets			
(i) Cash and cash equivalents	4	6,987	20,041
(ii) Loans	5	83,329	70,329
Other current assets	6	6,079	2,544
Total Current Assets		96,395	92,915
TOTAL ASSETS		442,709	328,006
II. EQUITY AND LIABILITIES			
(1) Equity			
(i) Equity share capital	7	61,254	61,254
(ii) Other equity	8	250,302	146,188
Total Equity		311,556	207,442
(2) Liabilities			
Non Current Liabilities			
Financial Liabilities			
(i) Borrowings	9	100,000	100,000
Deferred Tax Liability	11	27,993	18,351
Total Non-Current liabilities		127,993	118,351
Current Liabilities			
Others Current Liabilities			
Current tax liabilities	10	88	122
Total Current liabilities	11	3,072	2,092
TOTAL EQUITY AND LIABILITIES		442,709	328,006

Summary of Significant Accounting Policies & Corporate Information
The accompanying notes are an integral part of these financial statements.

1 & 2

As per our Report of even date attached
For Rajiv Jaswant & Co
Chartered Accountants
FRN No 016018C



Rajiv Rattan
Proprietor
Membership No. : 510170

Place : Ghaziabad
Dated : 30.05.2022

For and on behalf of the Board of Directors
Ammadoes Trading and Consultants Private Limited

Srishti Dhir
Director
DIN: 064496679

Place : New Delhi
Dated : 30.05.2022

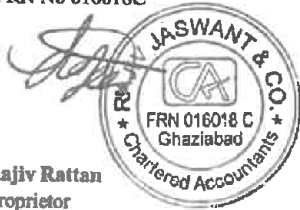
Madhav Dhir
Director
DIN: 07227587

AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammadoes Consultants Private Limited)

AUDITED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2022

Particulars	Notes	Amount in ₹ '000 except per share data	
		For the Year Ended 31 March 2022	For the Year Ended 31 March 2021
I. Revenue from Operations			
II. Other income	12	6,196	2,350
III. Total Income (I+II)	13	6,929	7,150
		<u>13,125</u>	<u>9,500</u>
IV. Expenses			
Employee benefits expense	14	383	595
Other expenses	15	7,137	886
Total Expenses		<u>7,519</u>	<u>1,480</u>
V. Profit/(loss) before exceptional items and tax (III-IV)		<u>5,605</u>	<u>8,020</u>
VI. Exceptional Items		-	-
VII. Profit/(loss) before Tax (V-VI)		<u>5,605</u>	<u>8,020</u>
VIII. Tax expense:			
1. Current Tax	11	3,072	2,092
2. Deferred Tax Charge/(Credit)	11	-	-
IX. Profit/(Loss) for the year from continuing operations		<u>2,533</u>	<u>5,928</u>
X. Other comprehensive income for the year			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Net Gain/(Loss) on equity securities measured at Fair Value through Other Comprehensive Income (FVTOCI)	16	111,223	(884)
Deferred Tax charge/(credit) on gain/(loss) on FVTOCI on equity securities	11	9,642	(7,275)
Other Comprehensive Income/(Loss) for the year (net of tax)		<u>101,581</u>	<u>6,391</u>
XI. Total comprehensive income for the year (IX+X)		<u>104,114</u>	<u>12,319</u>
XII. Earnings per equity share (for continuing operations)			
1. Basic	17	0.41	0.97
2. Diluted	17	0.32	0.74
Summary of Significant Accounting Policies & Corporate Information	1 & 2		
The accompanying notes are an integral part of these financial statements.			

As per our Report of even date attached
For **Rajiv Jaswant & Co**
Chartered Accountants
FRN No 016018C



Rajiv Rattan
Proprietor
Membership No. : 510170

Place : Ghaziabad
Dated : 30.05.2022

For and on behalf of the Board of Directors
Ammadoes Trading and Consultants Private Limited

Srishti Dhir
Director
DIN: 064496679

Place : New Delhi
Dated : 30.05.2022

Madhav Dhir
Director
DIN: 07227587

AMMAOES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammaoes Consultants Private Limited)

AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

Particulars	Amount in ₹ '000	
	For the Year Ended 31 March 2022	For the Year Ended 31 March 2021
A. Cash flow from operating activities		
Profit/(loss) before tax	5,605	8,020
Adjustments:		
Loss on sale of Investment	6,569	-
Interest Income	(6,929)	(7,150)
Operating Profit / (loss) before working capital adjustments	5,245	870
Working Capital Adjustments		
Changes in other current liabilities	(33)	-
Changes in other current assets	(3,534)	(483)
Less: Income tax paid (net of refunds)	(2,092)	(3,271)
Cash flow from Operating Activities (A)	(414)	(2,884)
B. Cash Flow from Investing activities		
Purchase of Investments in Securities	(29,000)	(6,750)
Sale of Investments in Securities	22,431	-
Inter Corporate Loan/Advances Recoverable	(13,000)	22,510
Interest income	6,929	7,150
Net cash flow from (used in) Investing activities (B)	(12,640)	22,910
C. Cash Flow from Financing activities		
Payment to Loan taken from Director	-	(50)
Net cash flow (used in) from financing activities (C)	-	(50)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(13,054)	19,976
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	20,041	65
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	6,987	20,041
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash on hand	33	45
Balances with scheduled banks:		
On current accounts	6,954	19,996
Cash and Cash Equivalent	6,987	20,041

Change in Liability arising from financing activities

	1 April 2021	Cash Flow	31 March 2022
Borrowing - Non Current (refer note 9)	100,000	-	100,000
	100,000	-	100,000

Notes:

1. The cash flow has been prepared under the "indirect method" as set out in Indian Accounting Standard (IND AS) 7 - Statement of Cash Flows. The accompanying notes are an integral part of these financial statements.

As per our Report of even date attached
For Rajiv Jaswant & Co
Chartered Accountants
FRN No 016018C



Rajiv Rattan
Proprietor
Membership No. : 510170

Place : Ghaziabad
Dated : 30.05.2022

For and on behalf of the Board of Directors
Ammaoes Trading and Consultants Private Limited

Srishti Dhir
Director
DIN: 064496679

Place : New Delhi
Dated : 30.05.2022

Madhav Dhir
Director
DIN: 07227587

AMMADES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammaades Consultants Private Limited)

AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

A. Equity Share Capital

(1) Current reporting period

Particulars	Amount in ₹ '000				
	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Equity share capital	61,254	-	61,254	-	61,254
Total	61,254	-	61,254	-	61,254

(2) Previous reporting period

Particulars	Amount in ₹ '000				
	Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
Equity share capital	61,254	-	61,254	-	61,254
Total	61,254	-	61,254	-	61,254

B. Other Equity

(1) Current reporting period

Particulars	Reserves and Surplus		Compulsory Convertible Debentures (CCD)	FVTOCI- Equity securities	Total
	Securities Premium	Retained Earnings			
Balance at the beginning of the current reporting period	17,546	18,079	56,000	54,563	146,188
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	17,546	18,079	56,000	54,563	146,188
Profit/(Loss) for the year	-	2,533	-	-	2,533
Other Comprehensive income for the year (net of tax)	-	-	-	101,581	101,581
Total Comprehensive Income for the current year	-	2,533	-	101,581	104,114
Balance at the end of the current reporting period	17,546	20,612	56,000	156,144	250,302

(2) Previous reporting period

Particulars	Reserves and Surplus		Compulsory Convertible Debentures (CCD)	FVTOCI- Equity securities	Total
	Securities Premium	Retained Earnings			
Balance at the beginning of the previous reporting period	17,546	12,151	56,000	49,172	133,870
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	17,546	12,151	56,000	49,172	133,870
Profit/(Loss) for the year	-	5,928	-	-	5,928
Other Comprehensive income for the year (net of tax)	-	-	-	6,391	6,391
Total Comprehensive Income for the previous year	-	5,928	-	6,391	12,319
Balance at the end of the previous reporting period	17,546	18,079	56,000	54,563	146,188

The accompanying notes are an integral part of these financial statements.

As per our Report of even date attached
For Rajiv Jaswant & Co
Chartered Accountants
FRN No 016018C



Rajiv Rattan
Proprietor
Membership No. : 510170

Place : Ghaziabad
Dated : 30.05.2022

For and on behalf of the Board of Directors
Ammaades Trading and Consultants Private Limited

Srishti Dhir
Director
DIN: 064496679

Place : New Delhi
Dated : 30.05.2022

Madhav Dhir
Director
DIN: 07227587

AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

1. CORPORATE INFORMATION

Reporting Entity

Ammadoes Trading and Consultants Private Limited (the "Company"), is primarily engaged in the business of advisors and consultants on all matters relating to finance, costing, management, administration, computers, agricultural, imports, exports, taxation etc. The Company is domiciled and incorporated in India in 24.07.2009 and has its registered office at D - 55, First Floor Defence Colony, New Delhi 110024,India.

Non-convertible debentures of the Company are listed on the Bombay Stock Exchange of India Limited (BSE).

The financial statements for the year ended March 31, 2022 were approved by the Board of Directors and authorised for issue on 30.05.2022.

2. BASIS OF PREPARATION, SIGNIFICANT ACCOUNTING POLICIES, CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS AND STANDARDS ISSUED BUT NOT YET EFFECTIVE

Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

2.1 Basis of Preparation

The financial statements have been prepared on the following basis:

Basis of preparation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Current Assets do not include elements which are not expected to be realised within 1 year and Current Liabilities do not include items which are due after 1 year, the period of 1 year being reckoned from the reporting date.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

The standalone financial statements are presented in ₹ which is the Company's functional currency.

2.2 Basis of classification of Current and Non-Current

Assets and Liabilities in the balance sheet have been classified as either current or non-current based upon the requirements of Schedule III notified under the Companies Act, 2013.

An asset has been classified as current if

- It is expected to be realized or intended to be sold or consumed in normal operating cycle;



AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

- It is held primarily for the purpose of trading;
- It is expected to be realized within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability has been classified as current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. Current liabilities include current portion of non-current financial liabilities.

Deferred tax assets/liabilities are classified as non-current assets and liabilities.

An Operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Significant Accounting Policies

A Summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

(i) **Revenue from Operations :**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking in to account contractually defined terms of payment excluding taxes or duties collected on behalf of the government.

Effective April 1, 2018, the Company has applied Ind AS 115, *Revenue from Contracts with Customers*, which establishes comprehensive framework for determining whether, how much and when revenue is to be recognised. IND AS 115 replaces IND AS 18 Revenue and IND AS 11 construction contracts. The company has adopted IND AS 115 using the cumulative catch-up transition method. The impact on the adoption of the standard on the financial statement of the company is insignificant.

Other Income

Interest income

Interest income is accrued on a time proportion.

Dividend Income

Dividend income is recognised when the Company's right to receive the amount is established.



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AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

(ii) Property, Plant and Equipment

Recognition and initial measurements

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and accumulated impairment losses, if any.

All property, plant and equipment are initially recorded at cost. Cost includes the acquisition cost or the cost of construction, including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for making them operational for their intended use and, in the case of qualifying assets, the attributable borrowing costs. Initial estimate of costs of dismantling and removing the item and restoring the site on which it is located is also included if there is an obligation to restore it.

Subsequent measurements

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

De-recognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

(iii) Depreciation

Depreciation, if any, is charged to Statement of Profit and Loss so as to expense the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down method, as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Leasehold improvements/buildings, if any, are amortised over the period of the lease or the useful life of the asset, whichever is lower.

The assets' useful lives and residual values are reviewed at the Balance Sheet date and the effect of any changes in estimates is accounted for on a prospective basis. Assets costing less than ₹ 5,000 are depreciated fully in the year of purchase.

(iv) Capital work-in progress

Capital work in progress represents projects under which the property, plant and equipment are not yet ready for their intended use and are carried at cost determined as aforesaid.

(v) Intangible Assets

Recognition and measurements

Intangible assets include cost of acquired software. Intangible assets are initially measured at acquisition cost including any directly attributable costs of preparing the asset for its intended use.



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AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

Amortization .

Intangible assets with finite lives are amortised over their estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets are amortised on a written down method over their estimated useful life. A rebuttable presumption that the useful life of an Intangible assets will not exceed 3 years from the date, when the asset is available for use is considered by the management.

De-recognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected to arise from continued use of the asset. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the Statement of Profit and Loss when the asset is derecognised.

(vi) Impairment of Non-Financial Assets

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in Statement of Profit and Loss.

(vii) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustments to the borrowing costs as per the standard.

(viii) Assets taken on lease

A Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company is classified as operating lease. Payments made under operating lease are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases.

For leases which include both land and building elements, basis of classification of each element is assessed on the date of transition, April 1, 2017, in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard.



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AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

(ix) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

(x) Financial Instruments

Financial Assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss directly attributable transaction costs. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

Subsequent measurements

- **Debt Instruments** - The Company classifies its debt instruments as subsequently measured at amortised cost, fair value through Other Comprehensive Income or fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

I. Financial Assets at amortised costs:

Financial assets are subsequently measured at amortised cost if these financial assets are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest (SPPI). Interest income from these financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

II. Financial assets at fair value through Other Comprehensive Income (FVOCI).

Financial assets are subsequently measured at fair value through Other Comprehensive Income if these financial assets are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Movements in the carrying value are taken through Other Comprehensive Income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains or losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Statement of Profit and Loss. Interest income on such financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

III. Financial assets at fair value through profit or loss (FVTPL).

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair



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AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

value through profit or loss. A gain or loss on such debt instrument that is subsequently measured at FVTPL and is not part of a hedging relationship as well as interest income is recognised in the Statement of Profit and Loss.

- Equity Instruments –
- The Company subsequently measures all equity investments (other than the investment in subsidiaries, associates and joint ventures which are measured at cost) at fair value. Where the Company has elected to present fair value gains and losses on equity investments in Other Comprehensive Income ("FVOCI"), there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Company's right to receive payment is established.

When the equity investment is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Retained Earnings directly.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition.

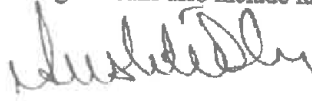
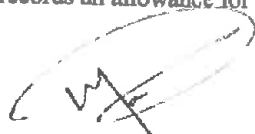
For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company categorizes them into Stage 1, Stage 2 and Stage 3, as described below:

Stage 1: When financial assets are first recognized, the Company recognizes an allowance based on 12 months ECLs. Stage 1 financial assets also include facilities where the credit risk has improved and the financial assets has been reclassified from Stage 2.

Stage 2: When a financial assets has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECLs. Stage 2 loans also include facilities, where the



AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

- credit risk has improved and the financial assets has been reclassified from Stage 3.
- Stage 3: Financial assets considered credit-impaired. The Company records an allowance for the LTECLs.

Financial Liabilities

Initial Recognition

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value, plus, in the case of financial liabilities not at fair value through profit or loss directly attributable transaction costs.

Subsequent Measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised, and through the amortisation process.

De-recognition

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheets if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(xi) Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(xii) Foreign Currency Translation:

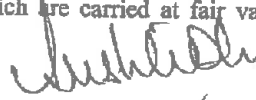
The functional currency of the Company is Indian rupee.

I. *Initial Recognition*

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

II. *Subsequent recognition*

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value denominated in a



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Notes to the Audited Financial Statements for the year ended 31 March, 2022

foreign currency are retranslated at the rates prevailing at the date when the fair value was determined.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the Statement of Profit and Loss.

Effective April 1, 2018, the Company has adopted Appendix B to Ind AS 21, *Foreign Currency Transactions and Advance Consideration* which clarifies the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income when an entity has received or paid advance consideration in a foreign currency. The effect on account of adoption of this amendment was insignificant.

(xiii) Employee benefits

- I. **Short Term Obligations:** The costs of all short-term employee benefits (that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service) are recognised during the period in which the employee renders the related services. The accruals for employee entitlements of benefits such as salaries, bonuses and annual leave represent the amount which the Company has a present obligation to pay as a result of the employees' services and the obligation can be measured reliably. The accruals have been calculated at undiscounted amounts based on current salary levels at the Balance Sheet date.
- II. **Compensated Absences:** Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the Balance Sheet date.

(xiv) Taxes

Current Income Tax and Deferred Tax

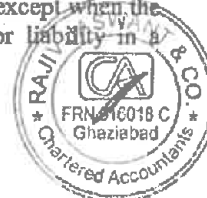
Tax expense comprises current tax and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current Tax

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Tax

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill, an asset or liability in a



AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax liabilities are generally recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax liabilities and assets are measured at tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Minimum Alternative Tax ("MAT") credit, if applicable, forming part of Deferred tax assets is recognised as an asset only when and to the extent there is reasonable certainty that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a reasonable certainty to the effect that the Company will pay normal income tax during the specified period.

(xv) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders of the Company by the weighted average number of the equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

2.4 Critical accounting estimates and judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions, that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements pertain to:



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Notes to the Audited Financial Statements for the year ended 31 March, 2022

Useful lives of property, plant and equipment and intangible assets: The Company reviews the useful life of property, plant and equipment and Intangible assets as at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Impairment testing: Property, plant and equipment and Intangible assets that are subject to amortisation/ depreciation are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

Impairment of investments: The Company reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Income Taxes: Deferred tax assets are recognised to the extent that it is regarded as probable that deductible temporary differences can be realised. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charges in the Statement of Profit or Loss.

Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit or Loss.

Litigation: From time to time, the Company is subject to legal proceedings the ultimate outcome of each being always subject to many uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount of the loss can be reasonably estimated. Significant judgement is made when evaluating, among other factors, the probability of unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances.

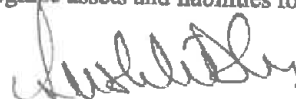
Defined benefit plans: The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each Balance Sheet date.

2.5 Recent Accounting Standards (IND AS)

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind Ass which are effective from April 1,2019:

Ind AS 116, *Leases*:

Ind AS 116 will replace the existing leases standard, Ind AS 17, *Leases*, and related interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires the lessee to recognize assets and liabilities for all leases with a term of



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Notes to the Audited Financial Statements for the year ended 31 March, 2022

more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the Statement of Profit and Loss. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for the adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8, *Accounting Policies, Changes in Accounting Estimates and Errors*
- Modified retrospective – Retrospectively, with the cumulative effect of initially applying the standard recognized at the date of initial application Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as :
 - Its carrying amount as if the standard had been applied since the commencement date, but discounted at the lessee's incremental borrowing rate at the date of initial application, or An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

The effect on adoption of Ind AS 16 would be insignificant in the standalone financial statements.

Ind AS 12, Appendix C, Uncertainty over Income Tax Treatments

On March 30, 2019, the Ministry of Corporate Affairs has notified Ind AS 12, Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates. The standard permits two possible methods of transition

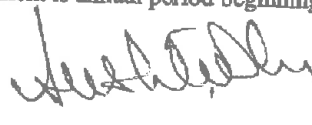
- Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, *Accounting Policies, Changes in Accounting Estimates and Errors*, without using hindsight, and
- Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company adopted the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

The effect on adoption of Ind AS 12 Appendix C is insignificant in the standalone financial statements.

Amendment to Ind AS 12, *Income taxes*:

On March 30, 2019, the Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, *Income Taxes*, in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019



AMMADOES TRADING AND CONSULTANTS PRIVATE LIMITED

Notes to the Audited Financial Statements for the year ended 31 March, 2022

The effect on adoption of Ind AS 12 Appendix C would be insignificant in the standalone financial statements.

Ind AS 109- Prepayments Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The company does not expect this amendment to have any impact on its financial statements.

Amendment to Ind AS 19, Plan Amendment, Curtailment or Settlement:

On March 30, 2019, the Ministry of Corporate Affairs issued amendments to Ind AS 19, *Employee Benefits*, in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- To use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- To recognize in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognized because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment

IND AS 23- Borrowing Costs

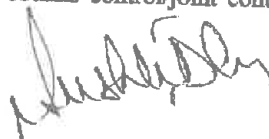
The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The company does not expect any impact from this amendment.

IND AS 28- Long term interests in Associates and Joint Ventures

The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied. The company does not currently have any long term interests in associates and joint ventures.

IND AS 103- Business Combinations and Ind AS 111-Joint Arrangements

The amendments to Ind AS 103 relating to re-measurement clarify that when an entity obtains control of a business that is a joint operation, it re-measures previously held interests in that business. The amendments to Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not re-measure previously held interests in that business. The company will apply the pronouncement if and when it obtains control/joint control of a business that is a joint operation.



AMMAOES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammaoes Consultants Private Limited)

Note 3

Amount in ₹ '000 except per share data

INVESTMENTS- NON CURRENT	As at 31 March 2022	As at 31 March 2021
Investments in equity instruments carried at fair value through other comprehensive Income (OCI)		
Unquoted equity instruments		
12,965 (31 Mar 2021 - 12,965) of ₹ 10 each fully paid up of Aquamarine Synthetics & Chemicals Pvt. Ltd.	93	100
8,000 (31 Mar 2021 - 8,000) of ₹ 10 each fully paid up of Cygnet Projects Pvt. Ltd.	1,641	1,002
164,450 (31 Mar 2021- 164,450) Rs 10 each, fully paid up equity shares of Destinationindia Pvt. Ltd.	15,261	14,340
42,500 (31 Mar 2021- 42,500) of Rs 10 each, fully paid up equity shares of Triton Projects India Private Ltd.	1,199	1,390
Nil (31 Mar 2021 - 60,200) of ₹ 10 each fully paid up of Turquoise Metals & Electricals Pvt. Ltd.	-	3,407
18,75,043 (31 Mar 2021 - 18,75,043) of ₹ 10 each fully paid up of Shiva Consultants Pvt. Ltd.	301,521	203,930
73,000 (31 Mar 2021- 73,000) of ₹ 10 each fully paid up shares of IRR Insolvency Professionals Pvt. Ltd.	2,533	2,650
11,50,000 (31 Mar 2021- 1,50,000) of ₹ 10 each fully paid up shares of Sri Parthasarathy Infrastructure Pvt. Ltd.	11,167	1,461
12,90,000 (31 Mar 2021 - 12,90,000) of ₹ 10 each fully paid up of Mohak Carpets Pvt. Ltd.	12,900	6,811
Total	346,314	235,091
Aggregate amount of Unquoted Investments	346,314	235,091
Total	346,314	235,091

Note 4

CASH AND CASH EQUIVALENTS	As at 31 March 2022	As at 31 March 2021
Balance with banks :		
In current account		
Cash on hand	6,954	19,996
Total	33	45
	6,987	20,041

Note 5

LOANS- CURRENT	As at 31 March 2022	As at 31 March 2021
(Unsecured, considered good)		
Inter Corporate Loan [Refer Related Party No.19]	83,329	70,329
Total	83,329	70,329

Note 6

OTHER -CURRENT ASSETS	As at 31 March 2022	As at 31 March 2021
(Unsecured, considered good)		
Balance with Revenue Authorities	3,579	2,544
Security Deposit	2,500	-
Total	6,079	2,544

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AMMADES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammaades Consultants Private Limited)

Particulars	Amount in ₹ '000 except per share data	
	As at 31 March 2022	As at 31 March 2021

Note 7

EQUITY SHARE CAPITAL

Authorised

42,60,000 (31 March 2021 - 42,60,000) equity shares of ₹ 10 each fully paid up
25,00,000 (31 March 2021 - 25,00,000) equity shares of ₹ 10 each fully paid up

Total

42,600	42,600
25,000	25,000
67,600	67,600

Issued, subscribed and fully paid-up

40,10,000 (31 March 2021 - 40,10,000) equity shares of ₹ 10 each fully paid up
21,15,384 (31 March 2021 - 21,15,384) equity shares of ₹ 10 each fully paid up

Total

40,100	40,100
21,154	21,154
61,254	61,254

a) Reconciliation of shares outstanding at the beginning and end of reporting period.

Equity Shares	As at 31 March 2022		As at 31 March 2021	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the period				
Issued during the year	6,125,384	61,254	6,125,384	61,254
Outstanding at the end of the period	6,125,384	61,254	6,125,384	61,254

b) The Company has ordinary equity shares & class B equity shares, both having par value of Rs.10 each. Each holder of both classes of equity shares is entitled to same rights in all respects except that the Class B Equity shares shall carry differential voting rights.

c) Details of Shares held by Shareholders holding more than 5% of aggregate Shares in the Company.

Class of shares/Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	Number of shares	% of Holding	Number of shares	% of Holding
Equity shares with voting rights				
Ordinary Equity Shares:				
Mr. Alok Dhir	1,319,600	21.54%	1,319,600	21.54%
M/s Shiva Consultants Private Limited	778,000	12.70%	778,000	12.70%
M/s Entry India Projects Private Limited	778,000	12.70%	778,000	12.70%
Mr. Madhav Dhir	378,100	6.17%	378,100	6.17%
M/s Dean Alsbatt Exim Private Limited	-	0.00%	375,000	6.12%
Mr. Rohit Singh Tomar	375,000	6.12%	375,000	6.12%
M/s Cygnet Projects Private Limited	375,000	6.12%	-	0.00%
Class B Equity Shares:				
M/s Edumatrix India Private Limited	-	0.00%	1,153,846	18.84%
Mr. Alok Dhir	657,500	10.73%	657,500	10.73%
M/s Pitti Electricals Equipments Private Limited	150,192	2.45%	150,192	2.45%
M/s Shiva Consultants Private Limited	153,846	2.51%	153,846	2.51%
M/s Entry India Projects Private Limited	270,000	4.41%	-	0.00%
M/s Cygnet Projects Private Limited	481,346	7.86%	-	0.00%
M/s Destination India Projects Private Limited	402,300	6.57%	-	0.00%

d. Shareholding of Promoters

Promoter name	Shares held by promoters at the end of the year			% Change during the year
	Year ended	No. of Shares	% of Total Shares	
Mr. Alok Dhir	As at March 31, 2022	1,977,100	32.28%	-
	As at March 31, 2021	1,977,100	32.28%	-
Mr. Madhav Dhir	As at March 31, 2022	378,100	6.17%	-
	As at March 31, 2021	378,100	6.17%	-

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AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED
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Amount in ₹ '000 except per share data

Note 8

OTHER EQUITY	As at 31 March 2022	As at 31 March 2021
Retained Earnings		
Balance at the beginning of the year	18,079	12,151
Profit / (Loss) for the year	2,533	5,928
Balance at the end of the Year	20,612	18,079
Securities Premium		
Balance at the beginning of the year	17,546	17,546
Add: On issue of Equity Shares	-	-
Balance at the end of the Year	17,546	17,546
Compulsory Convertible Debentures [CCDs]*		
Balance at the beginning of the year	56,000	56,000
Add: Issued during the year	-	-
Balance at the end of the Year	56,000	56,000
*Non listed, unsecured, 0% coupon rate, convertible within 10 years, Rs. 1 Lakhs each, fully paid up.		
FVTOCI Reserve		
Balance at the beginning of the year	54,563	48,172
Add/ Less: Movement during the year (net of tax)	101,581	6,391
Balance at the end of the Year	156,144	54,563
Grand Total	250,302	146,188

Note 9

BORROWINGS NON- CURRENT	As at 31 March 2022	As at 31 March 2021
Unsecured		
0% 100 (31 March 2021-100) Listed Non Convertible Debentures-Listed (NCDs) of Rs.10,00,000 each fully paid up#	100,000	100,000
Total	100,000	100,000

Unsecured, Zero Coupon, Listed on BSE, Non Convertible Redeemable Debentures of Rs.10,00,000 each, fully paid, which are redeemable in 10 years.

Note 10

OTHER CURRENT LIABILITIES	As at 31 March 2022	As at 31 March 2021
Statutory Dues Payables	5	31
Other Payable for Expenses	84	90
Total	88	122

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AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammadoes Consultants Private Limited)

Note 11

t in ₹ '000 except per share data

Particulars	As at 31 March 2022	As at 31 March 2021
CURRENT TAX LIABILITY		
Opening Balance	2,092	3,271
Less: Paid during the year	(2,092)	(3,271)
Add: Current Year Tax Liability	3,072	2,092
Total	3,072	2,092

Tax disclosure

The major components of income tax expense for the years ended 31 March 2022 and 31 March 2021 are:

(a) Current tax:

Current tax on profits for the year	3,072	2,092
Current tax expense	3,072	2,092
Deferred tax charge/(credit):		
Relating to origination and reversal of temporary differences	-	-
Deferred tax charge/(credit)	-	-
Total Income tax expense/(income) reported in the statement of profit or loss	3,072	2,092

Other comprehensive income/(loss) section:

Deferred tax charge/(credit):	9,642	(7,275)
Income tax charged/(credited) to other comprehensive income/(loss)	9,642	(7,275)

(b) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2022 and 31 March 2021

Particulars	As at 31 March 2022	As at 31 March 2021
Profit/(Loss) before tax	5,605	8,020
At statutory income tax rate	25.17%	25.17%
Income tax expense calculated at statutory income tax rate (a)	1,411	2,018
Tax effect of amounts -Credit which are not deductible/(taxable) in calculating taxable income:		
Effect of Expenses not allowed for tax purposes	1,662	73
Deferred Tax charge/(credit) due to FVTOCI	9,642	(7,275)
Total adjustments (b)	11,303	(7,202)
Income tax expense including impact of Other Comprehensive Income (a + b)	12,714	(5,184)

(c) Deferred tax liability/(Asset)	As at 31 March 2022	As at 31 March 2021
The balance comprises temporary differences attributable to:		
Opening Balance	18,351	25,626
-On gain/(loss) on FVTOCI on equity securities during the year	9,642	(7,275)
Deferred Tax Liability/(Assets)	27,993	18,351



AMMADES TRADING & CONSULTANTS PRIVATE LIMITED
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Amount in ₹ '000 except per share data

Note 12

REVENUE FROM OPERATIONS	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue from the sale of services	6,196	2,350
Total	6,196	2,350

Note 13

OTHER INCOME	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest income on Inter Corporate Loans	6,929	7,150
Total	6,929	7,150
Total interest income (Calculated using the effective interest method) for financial assets that are not at fair value through profit or loss In relation to financial assets classified at amortised cost	6,929	7,150
Total	6,929	7,150

Note 14

EMPLOYEE BENEFIT EXPENSES	For the year ended 31 March 2022	For the year ended 31 March 2021
Salary, Wages and Bonus	318	566
Staff Welfare	65	29
Total	383	595

Note 15

OTHER EXPENSES	For the year ended 31 March 2022	For the year ended 31 March 2021
Advertisement Expenses	54	-
Legal and professional*	341	481
Rates and taxes	1	11
Miscellaneous Expenses	145	116
Loss on Sale of Shares	6,569	-
Interest/Late Fee/W Off on Income Tax/TDS/GST	27	278
Total	7,137	886
*includes payments to auditors		
-for Statutory audit fees	45	45
-for Company law matters	-	9
-for Other Services	98	23
Total	143	76

Note 16

OTHER COMPREHENSIVE INCOME ITEMS	For the year ended 31 March 2022	For the year ended 31 March 2021
---	---	---

(i) Items that will not be reclassified to profit or loss

FVTOCI - on equity securities

111,223 (884)

Total

111,223 (884)



AMMAOES TRADING & CONSULTANTS PRIVATE LIMITED
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Note 17

EARNING PER SHARE

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following data reflects the inputs to calculation of basic and diluted EPS

Amount in ₹ '000 except per share data

Particulars	31 March 2022	31 March 2021
Total operations for the year		
Profit/(Loss) after tax	2,533	5,928
Profit/(Loss) Loss for calculation of basic and diluted EPS	2,533	5,928
Total number of equity shares outstanding at the beginning of the year	6,125	6,125
Total number of equity shares allotted during the year	-	-
Weighted average number of equity shares issued during the year	-	-
Weighted average number of equity shares used as denominator for calculating Basic EPS	6,125	6,125
Weighted number of dilutive shares used as denominator for calculating Diluted EPS	7,896	8,011
Reconciliation of weighted average number of shares outstanding:		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	6,125	6,125
Total Weighted Average Potential Equity Shares	1,770	1,886
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	7,896	8,011
Face value per equity share	10.00	10.00
Earnings/(Loss) per share:		
Basic	0.41	0.97
Diluted	0.32	0.74

Note 18

CONTINGENT LIABILITIES

Claims against the Company not acknowledged as debts

31-Mar-22

Nil

31-Mar-21

Nil



AMMADEOS TRADING & CONSULTANTS PRIVATE LIMITED
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Notes 19

Related party relationships, transactions and balances

In accordance with the requirements of Ind AS-24 Related Party Disclosures, names of the related parties, related party relationships, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during the reported periods are:

i) Key managerial personnel

Ms. Srishti Dhir
Mr. Madhav Dhir
Director
Director

ii) Relative of Key managerial personnel

Mr. Laxmi Paul Dhir
Mr. Alok Dhir
Mrs. Maneesha Dhir

iii) Enterprises over which key management personnel or their relatives exercise Control or significant influence.

Acorn Global Investments Ltd.
Agate India Investment Ltd.
Alchemist Asset Reconstruction Company Limited and all its Trusts
Amadeus Mining and Trading Corporation Pvt. Ltd.
Aquamatine Synthetics and Chemicals Pvt. Ltd.
Cirrus Chemicals Pvt. Ltd.
Cirrus Infrastructure Pvt. Ltd.
Cirrus Power Pvt. Ltd.
Cynet Projects Pvt. Ltd.
DestinationIndia Projects Pvt. Ltd.
Dhir & Dhir Associates
Dhir & Dhir Associates LLP
Dhir E-Commerce Pvt. Ltd.
Dhir Hotels & Resorts Pvt. Ltd.
Dhir India Investments Pte.
Dhir Investments Advisors Pvt. Ltd.
Entry India Projects Pvt. Ltd.
Frontier Lifeline Pvt. Ltd.
Hub & Oak Accelerator Pvt. Ltd.
IRR Insolvency Professionals Pvt. Ltd.
Japa Arts Pvt. Ltd.
Karuna Care Foundation
Lords Culoro Alkali Limited
Mohak Carpets Pvt. Ltd.
Monet Exports Pvt. Ltd.
Scrapio Automotive Testing Pvt. Ltd. (Formerly known as Dhir Chemicals Pvt. Ltd.)
Siva Consultancy Pvt. Ltd.
Sri Parthasarathy Infrastructure Pvt. Ltd.
Swadesi Launchpad Pvt. Ltd.
Triton Projects India Pvt. Ltd.
Turquoise Metals and Electricals Pvt. Ltd.



AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED
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Particulars	Amount in ₹ '000 except per share data						
	Key managerial personnel		Relatives of Key Management Personnel		Enterprises over which Key Management Personnel or their relatives exercise significant influence/control or having significant influence/control over the company.		Total
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	
Transactions with related parties							
Amount paid for Purchase/Allotment of Shares							
-Dhir Hotels and Resorts Pvt. Ltd.	-	-	-	-	19,500	19,500	19,500
-Alchemist Asset Reconstruction Company Ltd.	-	-	-	-	1,750	1,750	1,750
- Madhav Dhir	10,000	-	-	-	-	10,000	-
Unsecured Loan Taken/(Repaid)/Given							
- Alok Dhir	-	-	2,000	6,600	-	2,000	6,600
- Alok Dhir	-	-	(2,000)	(6,650)	-	(2,000)	(6,650)
Amount Received for Sale of Shares							
- Srishti Dhir	-	19,500	-	-	-	-	19,500
- Dhir Hotels and Resorts Pvt. Ltd.	-	-	-	-	3,431	3,431	-
Inter Corporate Loan (ICL) Given/(Received)							
-Alchemist Asset Reconstruction Company Ltd.	-	-	-	-	-	-	32,500
-Cygnat Projects Private Limited	-	-	-	-	-	-	36,418
-Alchemist Asset Reconstruction Company Ltd.	-	-	-	-	-	-	(22,228)
-Dhir Hotels and Resorts Pvt. Ltd.	-	-	-	-	15,000	15,000	-
-Dhir Hotels and Resorts Pvt. Ltd.	-	-	-	-	(2,000)	(2,000)	-
Interest Income-Inter Corporate Loan (ICL)							
-Alchemist Asset Reconstruction Company Ltd.	-	-	-	-	6,330	6,330	6,278
-Cygnat Projects Private Limited	-	-	-	-	-	-	872
-Dhir Hotels and Resorts Pvt. Ltd.	-	-	-	-	599	599	-
Purchase/Allotment of Investment in equity shares							
-Dhir Hotels and Resorts Pvt. Ltd.	-	-	-	-	-	-	19,500
-Madhav Dhir	10,000	-	-	-	-	10,000	-
Sale of Investment in equity shares							
- Dhir Hotels and Resorts Pvt. Ltd.	-	19,500	-	-	-	-	-
- Srishti Dhir	-	-	-	-	3,431	3,431	-
Balances Outstanding as on	31-Mar-22	31-Mar-21					31-Mar-21
Inter Corporate Loan Given (Including Interest receivable, if any)							
- Alchemist Asset Reconstruction Company Ltd.	70,329	70,329					
- Dhir Hotels and Resorts Pvt. Ltd.	13,000	-					

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AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED
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Note 20

Financial Instrument Measurement and Disclosures

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair value.

	Amount in ₹ '000 except per share data			
	Carrying Value		Fair Value	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
FINANCIAL ASSETS				
Financial assets				
Investments	346,314	235,091	346,314	235,091
Cash & Cash Equivalents	6,987	20,041	6,987	20,041
Loans	83,329	70,329	83,329	70,329
FINANCIAL LIABILITIES				
Financial Liabilities				
Borrowings	100,000	100,000	100,000	100,000

Remarks : The above numbers include Current and Non Current.

The management assessed that cash and cash equivalents, other bank balances approximates their carrying amounts largely due to the short term maturities of these instruments. The fair values of the financial assets and liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. For financial assets and liabilities that are measured at fair value the carrying amounts are equal to the fair values.

The following methods and assumptions were used to estimate the fair value

- (i) The fair values of the unquoted equity shares have been estimated using a Cost approach (By using financial statements). The valuation requires management to make certain assumptions about the model inputs, including Financial Statements, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.



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Amount in ₹ '000 except per share data

Valuation technique	Significant unobservable inputs	Sensitivity of the input to fair value
As on 31 March 2022 Investment in Unquoted equity shares	Cost Method Financial Statements, Credit Risk & Volatility	Increase in Net Assets Value by 0.50% would result in increase in fair value by INR 17,31,570 and Decrease in Net Assets Value 0.50% would result in decrease in fair value by INR 17,31,570 respectively.
As on 31 March 2021 Investment in Unquoted equity shares	Cost Method Financial Statements, Credit Risk & Volatility	Increase in Net Assets Value by 0.50% would result in increase in fair value by INR 11,75,457 and Decrease in Net Assets Value 0.50% would result in decrease in fair value by INR 11,75,457 respectively.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions. The Company categorises assets and liabilities measured at fair value in to one of three levels depending on the ability to observe inputs employed in their measurement which are described follows:

Fair value hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions. The Company categorises assets and liabilities measured at fair value in to one of three levels depending on the ability to observe inputs employed in their measurement which are described follows:

i) Level 1

Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities

ii) Level 2

Inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability

iii) Level 3

Inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing market participants. The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Financial Assets measured at amortized cost for which fair value are disclosed
Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2022

	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Financial assets for which fair values are disclosed	31 March 2022	346,314	-	-	346,314
Investment in unquoted equity shares at FVTOCI	31 March 2022	83,329	-	83,329	-
Loans					

Remarks: The above numbers includes Current and Non Current.



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AMMADES TRADING & CONSULTANTS PRIVATE LIMITED
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Financial Liabilities measured at amortized cost for which fair value are disclosed
Quantitative disclosures fair value measurement hierarchy for liabilities as at 31 March 2022

	Date of valuation	Total	Amount in ₹ '000 except per share data		
			Quoted prices in active markets (Level 1)	Fair value measurement using significant observable inputs (Level 2)	Fair value measurement using significant unobservable inputs (Level 3)
Liabilities for which fair values are disclosed					
Financial liabilities					
Borrowings	31 March 2022	100,000	-	100,000	-

Remarks : The above numbers include Current and Non Current

Financial Assets measured at amortized cost for which fair value are disclosed
Quantitative disclosures fair value measurement hierarchy for assets as at 31 March 2021

	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Financial assets for which fair values are disclosed					
Investment in unquoted equity shares at FVTOCI	31 March 2021	235,091	-	-	235,091
Loans	31 March 2021	70,329	-	70,329	-

Remarks : The above numbers includes Current and Non Current

Financial Liabilities measured at amortized cost for which fair value are disclosed
Quantitative disclosures fair value measurement hierarchy for liabilities as at 31 March 2021

	Date of valuation	Total	Amount in ₹ '000 except per share data		
			Quoted prices in active markets (Level 1)	Fair value measurement using significant observable inputs (Level 2)	Fair value measurement using significant unobservable inputs (Level 3)
Liabilities for which fair values are disclosed					
Financial liabilities					
Borrowings	31 March 2021	100,000	-	100,000	-

Remarks : The above numbers include Current and Non Current



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AMMADES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammaades Consultants Private Limited)

Note 21

Financial risk management objectives and policies

The Company's financial liabilities comprise borrowings, and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, cash and cash equivalents and other financial assets that derive directly from its operations.

Market Risk

a.) Interest rate risk

Interest rate sensitivity

The Company does not have an interest rate risk accordingly sensitivity analysis is not applicable.

b.) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have an exposure to the risk of changes in foreign exchange rates.

Foreign currency sensitivity

The Company does not have an exposure to the risk of changes in foreign exchange rates accordingly, the Foreign currency sensitivity is not applicable.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract leading to financial loss. The Company is exposed to credit risk from the financial assets/ Receivables.

Liquidity risk

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	On demand	< 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Year ended 31 March 2022						
Contractual Maturity of Borrowings	-	-	-	-	100,000	100,000
	-	-	-	-	100,000	100,000
Particulars	On demand	< 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Year ended 31 March 2021						
Contractual Maturity of Borrowings	-	-	-	-	100,000	100,000
Other Financial Liabilities	-	-	-	-	-	-
	-	-	-	-	100,000	100,000

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AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED
(Formerly Known as Ammadoes Consultants Private Limited)

Note 22 (g)

Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt and borrowings (including current maturities of long term debts) less cash and cash equivalents.

Particulars	Amount in ₹ '000 except per share data	
	31 March 2022	31 March 2021
Borrowings[refer note 9]	100,000	100,000
Less: Cash and cash equivalents[refer note 4]	(6,987)	(20,041)
Net debt (A)	93,013	79,959
Equity		
Capital and net debt (B)	311,556	207,442
Gearing ratio [(A)/(B)]	404,569	287,401
	22.99%	27.82%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2022 and 31 March 2021.

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AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED

Note-22(b)

The key ratios for the years ended March 31, 2022 and March 31, 2021 as per regularatories requirements are as follows:

Particulars	Numerator	Denominator	As as 31 March,		Variance (in %)	Amount in ₹ '000 except per share data Reasons for more than 25% variance
			2022	2021		
Current ratio (times)	Current assets	Current liabilities	30.50	41.98	-27.36%	As the taxable profit of the Company as per the Income Tax Act, 1961 has increased, therefore, there is increased current tax liability by which current ratio has decreased.
2022	96,395	3,161				
2021	92,915	2,213				
Debt ~ Equity ratio (times)	Paid up Debt Capital	Shareholders' Equity*	0.64	0.65	-1.63%	
2022	100,000	155,412				
2021	100,000	152,879				
Debt service coverage ratio	Earnings available for debt service	Debt service				
2022	-	-				
2021	-	-				
Return on Equity (ROE) (in %)	Net profits after taxes	Average shareholder's equity	1.64%	3.95%	-58.45%	As there is loss on sale of shares held by the Company as investments, the net profit ratio of the company has decreased by 58.45% as compared to FY 2020-21.
2022	2,533	154,146				
2021	5,928	149,915				
Inventory turnover ratio	Cost of Goods Sold	Average Inventory				
2022	-	-				
2021	-	-				
Trade receivables turnover ratio	Revenue	Trade receivable				
2022	-	-				
2021	-	-				
Trade payables turnover ratio	Purchases of services and other expenses	Trade payables				
2022	-	-				
2021	-	-				
Net capital turnover ratio (in %)	Revenue from operations	Average Working capital	6.74%	2.59%	160.02%	Revenue From Operations have increased resulting into increase in capital turnover ratio.
2022	6,196	91,968				
2021	2,350	90,702				
Net profit ratio (in %)	Net profit	Total Income	19.30%	62.40%	-69.07%	As there is loss on sale of shares held by the Company as investments, the net profit ratio of the company has decreased by 69.07% as compared to FY 2020-21.
2022	2,533	13,125				
2021	5,928	9,500				
Return on Capital Employed (in %)	Earning before interest and taxes (EBIT)	Capital employed**	1.28%	2.46%	-48.20%	As there is loss on sale of shares held by the Company as investments, EBIT for FY 2021-22 has declined.
2022	5,605	439,548				
2021	8,020	325,793				
Return on Investment (in %)	Income generated from investments	Average investments	-2.26%	-	-100.00%	Investments in Equity Instruments are Non Current in nature which are anticipated to yield profit in future. There was no sale of investment in FY 2020-21.
2022	-6,569	290,703				
2021	-	232,159				

*Shareholder's equity is total of equity share capital and other equity as reduced by FVTOCI.

**Capital employed is total assets reduced by current liabilities.



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AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED

Note-22(e)

Amount in ₹ '000 except per share data

The regulatory disclosures for the years ended March 31, 2022 and March 31, 2021 as per Schedule III of Companies Act, 2013 are as follows:

Willful Defaulter

The Company is not declared a willful defaulter by a bank or financial institution or other any lender in the financial years ending on Mar-31, 2022 and Mar-31, 2021.

Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2022 and March 31, 2021.

Registration of Charges

There is no charge pending for registration till 31.03.2022.

Details of Benami Property Held

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2022 and March 31, 2021.

Relationship with Struck off Companies

Transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2022 and March 31, 2021 are given below:

Name of the struck off company	Balance outstanding as at		Relationship with the Struck off company
	31.03.2022	31.03.2021	
Nil		Nil	Nil

Corporate Social Responsibility

The Company has not been covered under section 135 of the Companies Act, 2013.

Compliance with number of layers of companies

The Company does not have subsidiary prescribed under clause (87) of section 2 of the Act for the financial years ended March 31, 2022 and March 31, 2021.

Compliance with approved Scheme(s) of Arrangements

No Scheme of Arrangements has been applicable in terms of sections 230 to 237 of the Companies Act, 2013. Therefore, no disclosure is required in this regard.

Undisclosed income

There are no transactions not recorded in the books of accounts.

Events after reporting date

There have been no events after the reporting date.

Expenditure or Income in foreign currency

There are no income or expenditure in foreign currency in the current as well as previous year.

Utilisation of Borrowed funds and share premium

The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties

The Company has not granted loans or advances to promoters, directors, KMPs and the related parties, which are repayable on demand or without specifying any terms or period of repayment.

Ratings assigned by credit rating agencies and migration of ratings during the year

Instruments	Credit rating agency	As at March 31, 2022	As at March 31, 2021
Non Convertible Debentures	Brickwork Ratings India Pvt. Ltd.	BWR B-	BWR B+



AMMADOES TRADING & CONSULTANTS PRIVATE LIMITED
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Note 23

THE DISCLOSURE PURSUANT TO THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006, (MSMED ACT) AS AT MARCH 31, 2022 AND MARCH 31, 2021 IS AS UNDER:

S.No.	Particulars	On March 31, 2022	On March 31, 2021
1	Principal amount remaining unpaid.	-	-
2	Interest due thereon remaining unpaid.	-	-
3	Interest paid by the Company in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day.	-	-
4	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the MSMED Act.	-	-
5	Interest accrued and remaining unpaid.	-	-
6	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises or the purpose of disallowance as a deductible expenditure under section 23.	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 24 Previous year figures have been regrouped and / or rearranged wherever necessary to make comparable with current year figures.

As per our Report of even date attached
For Rajiv Jarwant & Co
Chartered Accountants
FRN No 016018C



Rajiv Rattan
Proprietor
Membership No. 240196

Place : Ghaziabad
Dated : 30.05.2022

For and on behalf of the Board of Directors
Ammadoes Trading and Consultants Private Limited

Srikt Dhir
Director
DIN: 064496679

Place : New Delhi
Dated : 30.05.2022

Madhav Dhir
Director
DIN: 07227587