



INDEPENDENT AUDITORS' REPORT

To the Members of

M/S. RUNIT INVESTMENTS COMPANY LIMITED

Opinion

We have audited the accompanying Ind AS Financial Statements of "M/S. RUNIT INVESTMENTS COMPANY LIMITED" (the "Company"), which comprise of the Balance Sheet as at 31st March, 2021, the related Statement of Profit and Loss (including Other Comprehensive Income), and the Cash Flow Statement for the year ended and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

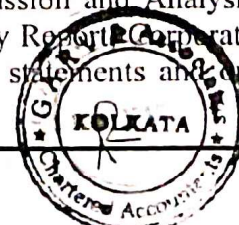
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 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 and those charged with governance for the standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

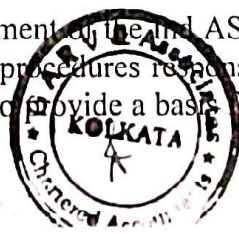
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of standalone Ind AS financial statement

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

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

- a) Identify and assess the risks of material misstatement of the Ind AS 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.

- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act, and

h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and information and according to the explanation given to us:-

- 1) The Company does not have any pending litigations which would impact its financial position.
- 2) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For G AR V & ASSOCIATES
Chartered Accountants
Firm Registration No. 301094E

Ashish Rustagi

(ASHISH RUSTAGI)

Partner

Membership No.:062982

Place: Kolkata

Date: 5th August, 2021.

UDIN: 21062982 AAAASL4802.



Annexure - A to the Auditors' Report

ADDITIONAL INFORMATION ANNEXED TO THE INDEPENDENT AUDITORS' REPORT

As required by the Companies (Auditor's Report) Order, 2016, issued by the Company Law Board in terms of section 143(11) of the Companies Act, 2013, and on the basis of such checks as we considered appropriate and as per the information and explanations given to us during the course of audit, we further state that:

(i) In respect of fixed assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) According to information and explanation given to us, the stock-in-Trade (securities) is kept in Demat form, hence the stock in trade are only reconciled/verified with the Demat account statements by the management at reasonable levels.

(iii) In respect of loans, secured or unsecured, granted by the Company to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, according to the information and explanation given to us:

- (a) The Company has granted unsecured loans & advances to 2 (Two) body corporate covered in the register maintained under section 189 of the Companies Act, 2013.
- (b) In our opinion, the rate of interest and other terms and conditions on which the loan have been granted to the body corporate listed in the register maintained under Section 189 of the Act is not, prima facie, prejudicial to the interest of the Company.
- (c) In the case of the loan granted to the body corporate listed in register maintained under Section 189 of the Act, repayment of principal is as stipulated & payment of interest have been regular.
- (d) There is no overdue amount in respect of the loan granted to the body corporate listed in the register maintained under section 189 of the Act.



- (iv) In our opinion and as per the information & explanations given to us, the company has not granted unsecured loans & advances to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence, the provisions of Section 185 and 186 of the Act are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Hence the directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under u/s 148 (1) of the Companies Act for any of the products of the company.
- (vii) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, and other material statutory dues applicable to it.
- a) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, and other material statutory dues were in arrears, as at 31st March, 2021 for a period of more than six months from the date they became payable.
- b) According to information and explanation given to us, amounts payable in respect of income tax and other material statutory dues were in arrears as at 31 March 2021.
- (viii) Based on our audit procedures and on the according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions and bank. The company does not have any borrowings by way of debentures.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, we report that no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanation given to us and based on the examination of records of the company, no managerial remuneration has been paid to the party covered under section 197. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanation given to us, the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with related parties are in compliance with Section 177 & 188 of the Companies Act and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.



- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not made private placement or preferential allotment of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given 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. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934.

For G AR V & ASSOCIATES
Chartered Accountants
Firm Registration No. 301094E

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No.:062982

Place: Kolkata
Date: 5th August, 2021
UDIN: 21062982 AAAASL 4802.



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **RUNIT INVESTMENTS COMPANY LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

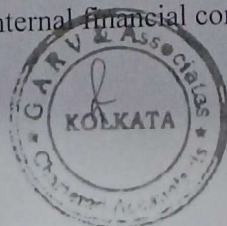
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued, by the Institute of Chartered Accountants of India. 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 Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G A R V & ASSOCIATES
(Formerly RUSTAGI & Co.)
Chartered Accountants
Firm Registration No. 301094E

Ashish Rustagi
(ASHISH RUSTAGI)
Partner
Membership No.:062982



Place: Kolkata
Date: 5th Day of Aug, 2021

UDIN: 21062982 AAAASL4802.

RUNIT INVESTMENTS COMPANY LIMITED
(CIN: L65924WB1981PLC034400)

Balance Sheet as at March 31, 2021

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	2	13,34,047	8,18,873
(b) Securities for Trade	3	-	-
(c) Trade Receivables	4	6,92,177	-
(d) Loans	5	2,00,49,625	2,99,55,030
(e) Investments	6	11,25,06,218	11,64,77,444
		13,45,82,067	14,72,51,347
Non-financial Assets			
(a) Current tax assets (Net)	7	12,22,872	22,23,152
(b) Investment Property	8	-	82,69,649
(c) Property, Plant and Equipment	8	2,28,79,869	1,68,43,997
(d) Other Intangible assets	8	13,592	24,744
(e) Other non-financial assets	9	5,25,512	4,33,695
		2,46,41,845	2,77,95,236
Total Assets		15,92,23,912	17,50,46,583
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Borrowings (Other than Debt Securities)	10	4,50,81,910	5,23,74,402
Deposits	11	-	1,80,000
Other financial liabilities	12	89,370	1,98,829
		4,51,71,280	5,27,53,231
Non-Financial Liabilities			
Provisions	13	15,56,729	15,44,022
Deferred tax Liability (Net)	14	37,55,331	50,00,442
Other non-financial liabilities	15	6,69,007	3,78,188
		59,81,067	69,22,652
EQUITY			
Equity Share capital	16 (a)	20,00,000	20,00,000
Other Equity	16 (b)	10,60,71,565	11,33,70,700
		10,80,71,565	11,53,70,700
Total Liabilities and Equity		15,92,23,912	17,50,46,583

The accompanying notes are an integral part of the financial statements
As per our report of even date attached

For & on behalf of the Board

For G A R V & ASSOCIATES
(Formerly RUSTAGI & Co.)

Chartered Accountants
FRN: 301094E

Ashish Rustagi
ASHISH RUSTAGI
Partner
Membership No.62982



Place: Kolkata
Dated: 5th day of August, 2021

Navin Kumar Bhartia
Navin Kumar Bhartia
Director & CEO
DIN: 00259552

Vineeta Bhartia
Vineeta Bhartia
Director
DIN: 00259493

Anil Kumar Lahoty
Anil Kumar Lahoty
Chief Financial Officer
PAN: AANPL5142K

RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Statement of Profit and Loss for the year ended March 31, 2021

(in Rupees)

Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from operations			
(i) Interest Income	17	36,37,255	79,06,590
(ii) Dividend Income		-	21,000
(iii) Net gain on fair value changes	18	24,70,216	12,66,420
(iv) Sale		5,25,427	-
I Total Revenue from operations		66,32,898	91,94,010
II Other Income	19	18,65,684	28,67,000
III Total Income (I+II)		84,98,582	1,20,61,010
Expenses			
(i) Purchase		4,33,048	-
(ii) Finance Costs	20	41,79,519	52,78,178
(iii) Net loss on Sale of Investments under amortised cost category		-	57,18,974
(iv) Employee Benefits Expenses	21	16,01,216	16,95,614
(v) Depreciation, amortization and impairment	22	22,76,423	29,42,690
(vi) Other expenses	23	19,97,289	13,85,924
IV Total Expenses		1,04,87,495	1,70,21,381
V Profit/(loss) before tax (III -IV)		(19,88,913)	(49,60,371)
Tax Expense:			
(1) Current Tax		-	1,57,456
(2) MAT Credit (Entitlement)/ Utilised		-	(15,058)
(3) Deferred Tax		(1,18,806)	(10,13,939)
(3) Income Tax of earlier years		(1,675)	-
VI Net Tax Expenses (VI)		(1,20,481)	(8,71,542)
VII Profit/(loss) for the period (V) - (VI)		(18,68,432)	(40,88,829)
VIII Other Comprehensive Income			
Items that will not be reclassified to profit or loss in subsequent periods			
Re-measurement gains / (losses) on defined benefit plans (net)		1,16,084	43,197
Net gain / (loss) on financial instruments through OCI		(66,97,863)	6,55,263
Income Tax Impact		11,26,305	(1,30,907)
Other comprehensive income for the year, net of tax		(54,55,474)	5,67,553
IX Total Comprehensive Income for the period (VII+VIII)		(73,23,906)	(35,21,276)
X Earnings per equity share	24		
Basic and Diluted earnings per share (Rs.)		(9.34)	(20.44)

The accompanying notes are an integral part of the financial statements
As per our report of even date attached

For G A R V & ASSOCIATES
(Formerly RUSTAGI & Co.)
Chartered Accountants
FRN: 301094E

Ashish Rustagi
ASHISH RUSTAGI
Partner
Membership No.62982



Place: Kolkata
Dated: 5th day of August, 2021

For & on behalf of the Board

Navin Kumar Bhartia
Navin Kumar Bhartia
Director & CEO
DIN: 00259552

Vineeta Bhartia
Vineeta Bhartia
Director
DIN: 00259493

Anil Kumar Lahoty
Anil Kumar Lahoty
Chief Financial Officer
PAN: AANPL5142K

RUNIT INVESTMENTS COMPANY LIMITED
(CIN: L65924WB1981PLC034400)
Cash Flow Statement for the year ended March 31, 2021

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020	(In Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Loss before Tax	(19,88,913)		(49,60,371)
Adjustments for:			
Depreciation, amortization and impairment	22,76,423	29,42,690	
Dividend Income received	-	(21,000)	
Interest Income on Fixed Deposit	(1,09,213)		
Net (gain)/loss on Sale of Investments under amortised cost	-	57,18,974	
Net (gain)/loss arising on financial assets measured at FVTPL	(24,70,216)	(12,66,420)	
Interest expense	41,79,519	38,76,513	
Operating profit before working capital changes	18,87,600	52,78,178	1,26,52,422
Adjustments for changes in working capital:			
(Increase) / Decrease in Loans	99,05,405	4,78,87,299	
(Increase) / Decrease in Debtors	(6,92,177)		
(Increase) / Decrease in Other Non- Financial Asset	(91,817)	(11,264)	
Increase / (Decrease) in Deposits	(1,80,000)	(3,20,000)	
Increase / (Decrease) in Other Financial Liabilities	(1,09,459)	28,050	
Increase / (Decrease) in Provisions	1,53,561	1,59,603	
Increase / (Decrease) in Other Non-Financial Liabilities	2,90,820	92,76,332	
Cash generated from Operations	1,11,63,932	(1,03,649)	4,76,40,038
Direct Taxes Paid	10,01,955		5,53,32,090
Net Cash flow from/(used in) Operating Activities	1,21,65,887	5,48,26,047	(5,06,043)
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property Plant & Equipment	(31,495)	(1,14,875)	
Dividend Income received	-	21,000	
Purchase of Investments	(6,38,23,242)	(11,71,05,000)	
Sale of Investments	6,35,66,821	8,67,58,110	
Net cash flow from/(used in) Investing Activities	(2,87,915)	(3,04,40,766)	
C CASH FLOW FROM FINANCING ACTIVITIES			
Receipt / (Repayment) of Borrowing	(72,92,492)	(1,89,44,415)	
Interest Income on Fixed Deposit	1,09,213		
Interest paid on borrowings	(41,79,519)	(52,78,178)	
Net Cash flow from/(used in) Financing Activities	(1,13,62,798)	(2,42,22,593)	
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	5,15,174		1,62,688
Cash and Cash Equivalents at the Beginning of the Period	8,18,873		6,56,185
Cash and Cash Equivalents at the End of the Period	13,34,047		8,18,873

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of M/s. Runit Investments Company Limited for the year ended 31st March 2021. The statement has been prepared by the company with the requirement of Clause 32 of the Listing Agreement with the Stock Exchange and is based on and in agreement with the corresponding statement of Profit & Loss and Balance Sheet of the Company covered by our Report of to the Members of the Company.

For G A R V & ASSOCIATES
(Formerly RUSTAGI & Co.)
Chartered Accountants
FRN: 301094E

Ashish Rustagi
ASHISH RUSTAGI
Partner
Membership No.62982



Place: Kolkata
Dated: 5th day of August 2021

For & on behalf of the Board

Navin Kumar Bhartia
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Director & CEO
DIN: 00259552

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MT INVESTMENTS COMPANY LIMITED
 C: L6S924WB1981PLC034400

Statement of Changes in Equity for the year ended March 31, 2021

A. Equity Share Capital	
Particulars	Amount (Rs.)
Balance as on April 01, 2019	20,00,000
Changes in equity share capital during the year	-
Balance as on March 31, 2020	20,00,000
Changes in equity share capital during the year	-
Balance as on March 31, 2021	20,00,000

(In Rupees)

Particulars	Reserves and Surplus							Total
	Capital Reserve	General Reserves	Special Reserves	Retained Earnings	Other comprehensive income through other comprehensive income	Actuarial gain/(losses) on post retirement benefit plans		
Balance as on April 01, 2019	62,77,026	4,85,00,000	1,46,39,562	77,64,632	3,96,11,327	(19,499)	11,67,73,048	
Profit during the year	-	-	-	(40,88,829)	-	-	(40,88,829)	
Transferred to Special Reserves	-	-	-	1,18,929	-	-	1,18,929	
Provision for Standard Assets Created/ (Write Back)	-	-	-	-	5,35,587	31,966	5,67,553	
Total Other comprehensive income/(expense) (net of tax)	-	-	-	79,898	(79,898)	-	-	
Transfer to Retained Earnings- Gain on sale of equity shares fair value through other comprehensive income (FVOCI) - equity instruments to retained earnings (net of tax)	-	-	-	38,74,630	4,00,67,017	12,467	11,33,70,700	
Balance as on March 31, 2020	62,77,026	4,85,00,000	1,46,39,562	(18,68,432)	4,00,67,017	12,467	(18,68,432)	
Profit during the year	-	-	-	24,770	(55,41,376)	85,902	24,770	
Transferred to Special Reserves	-	-	-	8,98,131	(8,98,131)	-	-	
Provision for Standard Assets Created/ (Write Back)	-	-	-	-	-	-	-	
Total Other comprehensive Income/(expense) (net of tax)	-	-	-	-	-	-	-	
Transfer to Retained Earnings- Gain on sale of equity shares fair value through other comprehensive income (FVOCI) - equity instruments to retained earnings (net of tax)	-	-	-	8,98,131	(8,98,131)	-	-	
Balance as on March 31, 2021	62,77,026	4,85,00,000	1,46,39,562	29,29,098	3,36,27,510	98,369	10,60,71,565	

For & on behalf of the Board

Navin Kumar Bhartia
 Navin Kumar Bhartia
 Director & CEO
 DIN: 00259552

Vineeta Bhartia
 Vineeta Bhartia
 Director
 DIN: 002599493



Ashish Rustagi
 Ashish Rustagi

Partner
 Membership No 62982
 Place: Kolkata
 Dated 5th day of August, 2021

Anil Kumar Lahoty
 Anil Kumar Lahoty
 Chief Financial Officer
 PAN: AANPL5142K

RUNIT INVESTMENTS COMPANY LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(Significant accounting policies and notes on accounts annexed to and forming part of the accounts for the year ended on 31st March 2021)

1. SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

For all periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). Financial statements for the year ended 31 March 2020 are the first the Company has prepared in accordance with Ind AS. Refer to notes for information on how the Company adopted Ind AS.

The financial statements have been prepared on a historical cost basis, except for fair value through other comprehensive income (FVOCI) instruments, derivative financial instruments and certain financial assets and financial liabilities measured at fair value.

B. Use of Estimates:

The preparation of financial statements is in conformity with Ind AS which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ.

C. Revenue recognition:

The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection. Recognition is as follows-

1. Interest income is recognized using the effective interest rate method.
2. Revenue from dividend is recognized when the right to receive the dividend is established.
3. Gains / losses on dealing in securities are recognized on a trade date basis.

D. Property, Plant and Equipment & Intangible Assets:

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation and impairment loss if any. Cost of Property, Plant and Equipment comprises purchase price, duties, levies, borrowing cost if capitalization criteria are met and any directly attributable cost of bringing the assets to its working condition for the intended use. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefit associated with these will flow with the Company and the cost of the item can be measured reliably.

Depreciation:

1. Depreciation has been provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 on the basis of Written Down Value Method.
2. Depreciation on assets added / disposed off during the year is provided on pro-rata basis with reference to the date of addition/disposal of the respective assets.



The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and changes if any, are accounted for on a prospective basis.

Optional Exemption from retrospective application:

The Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

E. Investment properties:

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition, including transaction costs. On transition to Ind AS, the Company had elected to measure all of its investment properties at the previous GAAP carrying value (deemed cost). Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Company discloses the fair value of investment properties in notes to the financial statements. Fair values are determined based on annual evaluation performed by the management.

Investment properties are derecognized either when they have been disposed off or when they have been permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between net disposal proceeds and the carrying amount of the asset is recognised in the Statement of Profit and Loss in the period of derecognition.

F. Financial instruments:

Initial Recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL (Fair value through profit and loss), transaction costs are added to, or subtracted from, this amount.

Measurement categories

The company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

1. Amortised cost

The Company classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in amortised cost measurement category.

2. Fair Value through Other Comprehensive Income (FVOCI)

The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. Investments not held for trading are classified in FVOCI. In case of debt instruments measured at FVOCI, changes in fair value are recognised in other comprehensive income. In case of equity, instruments measured at FVOCI, gains / losses are recognised through other comprehensive income. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Further, cumulative gains or losses previously recognised in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.



3. **Fair Value through Profit or Loss (FVTPL)**

The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss. Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market accessible by the Company for the asset or liability

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1: quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (e.g. as prices) or indirectly (e.g. derived from the prices).

Level 3: inputs for the current assets or liability that are not based on observable market data.

G. **Impairment of financial assets:**

In accordance with IndAS 109, the Company applies expected credit loss model (ECL) for measurement and recognition of impairment loss. At each reporting date, the Company assesses whether the loans have been impaired. The Company is exposed to credit risk when the customer defaults on his contractual obligations.

For the computation of ECL, the loan receivables are classified into three stages based on the default and the aging of the outstanding. If the amount of an impairment loss decreases in a subsequent period, and the decrease can be related objectively to an event occurring after the impairment was recognised, the excess is written back by reducing the retained earnings accordingly. The write-back is recognised in the statement of profit and loss.

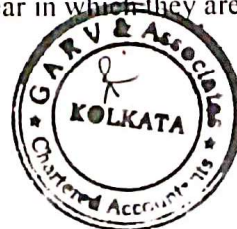
H. **Employee Benefits:**

Provision has been made in the books of accounts for accrued liability for future payments of gratuity payable to the employees as 30 days of last drawn salary by the employees for every completed stipulated period. Leave Encashment is accounted for as and when claimed by the employee and paid by the Company. Employers Contribution to Provident Fund is accounted on actual liability and is charged to revenue.

For Gratuity, as required by the Ind AS 19, the discount rate used to arrive at the present value of the defined benefit obligations is based on the Indian Government security yields prevailing as at the balance sheet date that have maturity date equivalent to the tenure of the obligation. Remeasurements arising from defined benefit plans comprises of actuarial gains and losses on benefit obligations. The Company recognizes these items of remeasurements in other comprehensive income and all the other expenses as employee benefit expenses in their profit and loss account.

I. **Borrowing costs:**

Borrowing costs include interest expense as per the effective interest rate (EIR) and other costs incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in the year in which they are incurred.



J. Cash and cash equivalents:

Cash and cash equivalents for the purpose of cash flow statement include cash in hand, balances with the banks and short term investments with an original maturity of three months or less, and accrued interest thereon.

K. Income tax:

Current Tax is determined as the amount of tax payable in respect of taxable income for the period or in case of tax payable as per MAT under Section 115JB of the Income Tax Act, 1961. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income tax during the specified period.

The income tax expense comprises current and deferred tax incurred by the Company. Income tax expense is recognised in the income statement except to the extent that it relates to items recognised directly in equity or OCI, in which case the tax effect is recognised in equity or OCI. Income tax payable on profits is based on the applicable tax laws in each tax jurisdiction and is recognised as an expense in the period in which profit arises. Current tax is the expected tax payable/receivable on the taxable income or loss for the period, using tax rates enacted for the reporting period and any adjustment to tax payable/receivable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. The tax effects of unused tax losses and unused tax credits, available for carry forward, are recognised as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off.

L. Impairment of non financial assets:

The Company assesses at the reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's ("CGU") fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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 assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognised in statement of profit and loss.

M. Earning Per Share:

Basic Earnings per Share is calculated by dividing the net profit or loss after tax for the year attributable to the shareholders by the weighted average number of equity shares outstanding during the year. For purpose of calculating diluted earning per share, the net profit or loss for the year and weighted number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.



N. **Provisions and Contingent Liabilities:**

Provisions are recognized when the company has a legal and constructive obligation as result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of obligation.

Contingent Liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent assets are neither recognised nor disclosed.



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2021

	As at 31.03.2021	As at 31.03.2020
2 CASH & BANK BALANCES		
Cash & Cash Equivalent		
(i) Balances with banks	13,28,047	7,11,926
(ii) Cash in hand	6,000	1,06,946
	13,34,047	8,18,873
3 SECURITIES FOR TRADE		
At Fair Value through Profit & Loss		
Fully paid Equity Shares of Rs 10/- each	-	-
(i) G R Magnet Ltd. (No of Shares 6,900)	-	-
(ii) Solarson Industries Ltd. (No. of Shares 20,300)	-	-
4 TRADE RECEIVABLE		
(Unsecured Considered Good unless Otherwise Stated)		
Outstanding For a Period less than Six months	6,92,177	-
	6,92,177	-
5 LOANS		
At Amortised Cost- Unsecured - considered good		
(i) Loans	2,00,49,625	15,89,376
-related parties	-	2,83,65,654
-others	2,00,49,625	2,99,55,030
	2,00,49,625	2,99,55,030
All loans are in India granted to related party and corporates. These loans have been classified under Stage 1 Category		
7 CURRENT TAX ASSETS (NET)		
Advance Tax & Tax Deducted at Source (Net of Provision)	12,22,872	21,43,635
Income Tax Refundable	-	79,517
	12,22,872	22,23,152



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2021

NOTE 6: INVESTMENT

PARTICULARS	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount	No. of Shares	Amount
1) Investment at fair value through other comprehensive income *				
(A) Investment in Equity Instruments				
(i) Quoted				
Aptech Ltd	-	-	1,500	1,25,700
Railtel Corporation	1,500	1,90,200	-	-
Udaipur Cement	-	-	50,000	3,75,000
		<u>1,90,200</u>		<u>5,00,700</u>
(ii) Unquoted				
Fully Paid up of Rs. 10/- each				
Minerva Holdings Ltd.	640	6,432	640	6,432
Ganges Steel Mfg. Co. (I) Pvt. Ltd.	7,400	37,769	7,400	37,526
Perfect Pen Pvt. Ltd.	1,000	29,426	1,000	25,885
Solarsons Industries Ltd.	36,100	1,50,860	36,100	1,50,860
Strand Properties Ltd.	3,500	13,71,784	3,500	13,70,837
		<u>15,96,271</u>		<u>15,91,540</u>
(B) Investment in Associates				
(i) Unquoted				
North India Wires Ltd.	74,450	2,23,62,705	74,450	2,69,65,373
North India LPG Cylinders Ltd	16,55,375	2,71,87,143	16,55,375	2,85,02,940
		<u>4,95,49,848</u>		<u>5,54,68,313</u>
2) Investment at Amortised Cost				
(A) Investment in Government Securities (Unquoted)				
Deposit with IDBI BANK		<u>16,000</u>		<u>16,000</u>
(B) Investment in Debenture				
Lendingkart Finance Ltd (13.30% NCD 06Mar22)	10	1,00,00,000	10	1,00,00,000
Five Star Business Finance Ltd.12.64% NCD	20	2,02,68,140	-	-
		<u>3,02,68,140</u>		<u>1,00,00,000</u>
3) Investment at fair value through profit and loss				
(A) Investment in Mutual Fund				
Edelweiss Arbitrage Fund-Regular Plan Growth	10,17,349	1,50,14,548		
Kotak Arbitrage Fund	2,04,059	60,00,000		
HDFC- Liquid Fund - Direct Plan - Growth	2,440	98,71,211	12,517	4,89,00,891
		<u>3,08,85,759</u>		<u>4,89,00,891</u>
Total		<u>11,25,06,218</u>		<u>11,64,77,444</u>

* The company has designated certain instruments as FVOCI on the basis that these are not held for trading.



Notes forming part of the Financial Statements for the year ended March 31, 2021

RUNIT INVESTMENTS COMPANY LIMITED
(CIN: L65924WB1981PLCC034400)

Rupees in INR

PROPERTY, PLANT & EQUIPMENT	PROPERTY, PLANT & EQUIPMENT										Building
	Building	Motor Car	Furniture & Fixture	Colour Television	Air Condition Machine	Computer	Office Equipments	Total	INVESTMENT PROPERTY		
Gross Carrying amount as at April 1, 2019	14,30,842	72,22,284	6,46,044	440	4,119	26,000	82,612	1,43,60,601	2,21,51,789		
Additions	1,21,16,233				24,218	69,719	20,938	1,22,31,108	-1,21,16,233		
Disposals	1,35,47,075	72,22,284	6,46,044	440	28,337	95,719	1,03,550	2,16,43,449	1,00,35,556		
Gross Carrying amount as at March 31, 2020	78,94,259				28,337	24,800	6,695	79,25,754	-1,00,35,556		
Additions											
Disposals	2,14,41,333	72,22,284	6,46,044	440	28,337	1,20,519	1,10,245	2,95,69,203	-		
Gross Carrying amount as at March 31, 2021											
Impairment											
Balance as at April 1, 2019	71,144	24,07,675	43,185	418	3,460	4,544	11,447	25,41,873	11,01,099		
Depreciation for the year	4,49,164	15,69,246	1,56,230	-	6,098	37,865	38,977	22,57,579	6,64,809		
Depreciation on disposals	5,20,307	39,76,921	1,99,415	418	9,558	42,409	50,423	47,99,452	17,65,908		
Balance as at March 31, 2020	6,83,210	10,27,248	1,15,600	-	4,826	33,713	25,284	18,89,881	3,75,390		
Depreciation for the year											
Depreciation on disposals	12,03,517	50,04,169	3,15,015	418	14,384	76,123	75,707	66,89,333	-		
Balance as at March 31, 2021	1,30,26,767	32,45,363	4,46,629	22	18,779	53,310	53,127	1,68,43,997	82,69,649		
Net Carrying Amount As at March 31, 2020	2,02,37,816	22,18,115	3,31,029	22	13,953	44,396	34,539	2,28,79,869	-		
As at March 31, 2021											
Intangible Asset	Accounting Software										
Gross Carrying amount as at April 1, 2019	51,610										
Additions											
Disposals	51,610										
Gross Carrying amount as at March 31, 2020	51,610										
Additions											
Disposals	51,610										
Gross Carrying amount as at March 31, 2021	51,610										
Accumulated Depreciation/amortisation and impairment	6,564										
Balance as at April 1, 2019	20,302										
Depreciation for the year	-										
Depreciation on disposals	26,866										
Balance as at March 31, 2020	11,152										
Depreciation for the year	-										
Depreciation on disposals	38,018										
Balance as at March 31, 2021	24,744										
Net Carrying Amount As at March 31, 2020	13,592										
As at March 31, 2021											



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2021

	<u>As at</u> <u>31.03.2021</u>	<u>As at</u> <u>31.03.2020</u>
9 OTHER NON-FINANCIAL ASSETS		
Unsecured - considered good (unless otherwise stated)		
Staff Advance	3,07,000	19,098
Prepaid Expenses	83,246	1,16,710
Other Advances	1,35,266	2,97,887
	<u>5,25,512</u>	<u>4,33,695</u>
10 BORROWINGS (OTHER THAN DEBT SECURITIES)		
At Amortised Cost		
(a) Term Loan		
(i) From Bank- Secured (Secured by way of hypothecation of Specific movable assets)	14,06,746	27,00,119
Rupee Loan		
(b) Loan repayable on demand (Unsecured)		
(i) from Directors	-	29,064
(ii) from Body Corporates	4,36,75,164	4,96,45,219
	<u>4,50,81,910</u>	<u>5,23,74,402</u>
Borrowings within India	4,50,81,910	5,23,74,402
Borrowings outside India	-	-
	<u>4,50,81,910</u>	<u>5,23,74,402</u>
11 DEPOSITS		
At Amortised Cost		
Security Deposit	-	1,80,000
	-	<u>1,80,000</u>
12 OTHER FINANCIAL LIABILITIES		
Bonus Payable	89,370	1,98,829
	<u>89,370</u>	<u>1,98,829</u>
13 PROVISIONS		
Provision for Gratuity	15,06,605	14,69,128
Provision against Standard Assets	50,124	74,894
	<u>15,56,729</u>	<u>15,44,022</u>
14 DEFERRED TAX LIABILITY (NET)		
Deferred Tax Liability		
Fair value gain/(loss) on Investment	96,51,372	1,06,00,586
Deferred Tax Asset		
Fair value gain/(loss) on Inventory	13,575	13,575
Difference between book and tax depreciation	9,44,505	6,33,469
Provision for Gratuity	3,91,717	3,81,973
Unused Tax losses	34,70,272	34,80,097
MAT Credit entitlement	10,75,972	10,91,030
	<u>37,55,331</u>	<u>50,00,442</u>
15 OTHER NON-FINANCIAL LIABILITIES		
Statutory Liabilities	4,58,551	2,36,137
Other Liabilities	2,10,456	1,42,050
	<u>6,69,007</u>	<u>3,78,188</u>
16 (a) SHARE CAPITAL		
	<u>As at</u> <u>31.03.2021</u>	<u>As at</u> <u>31.03.2020</u>
	Rs.	Rs.
Authorised		
2,00,000 (PY 2,00,000) Equity Shares of Rs. 10/- each	20,00,000	20,00,000
Issued & Subscribed fully paid		
2,00,000 (PY 2,00,000) Equity Shares of Rs. 10/- each	20,00,000	20,00,000
Reconciliation of number of shares		
Opening Number of Fully Paid Shares	2,00,000	2,00,000
Closing Number of Fully Paid Shares	2,00,000	2,00,000

No. of shares held by Share Holders holding more than 5% of the Share Capital

Name	31.03.2021		31.03.2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Navin Construction & Credit Pvt Ltd	75,729	38%	75,729	38%
Mr Navin Kumar Bhartia	26,430	13%	26,430	13%

The company has issued one class of Equity Shares having a par value of Rs. 10/-. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholdings.



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2021

16 (b) OTHER EQUITY

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
(i) Capital Reserve	<u>62,77,026</u>	<u>62,77,026</u>
(ii) Special Reserve (created as per Section 45IC of the RBI Act, 1934)		
Opening Balance	1,46,39,562	1,46,39,562
Add. Transferred during the year	<u>-</u>	<u>-</u>
	<u>1,46,39,562</u>	<u>1,46,39,562</u>
(iii) General Reserve	<u>4,85,00,000</u>	<u>4,85,00,000</u>
(iv) Retained Earnings		
Opening Balance	38,74,630	77,64,632
Add. Profit/(Loss) during the year	(18,68,432)	(40,88,829)
Less: Transferred to Special Reserve	-	-
Add: Provision for Standard Assets Created/ (write Back)	24,770	1,18,929
Add : Gain/ (loss) on sale of equity instruments transferred from FVOCI- equity instruments (net of tax)	8,98,131	79,898
Add. Deferred tax on adjustments		
Add: Fair valuation of securities (FVTPL)	<u>29,29,098</u>	<u>38,74,630</u>
(v) Fair Value through Other Comprehensive Income		
Opening balance	4,00,79,483	3,95,91,828
Change in fair value of FVOCI equity instruments (net of tax)	(59,63,306)	4,81,972
Gain/ (loss) on Sale of Equity Instruments	4,21,931	53,615
Re-measurement Gain / (Loss) on Defined Benefit Obligations (Net) during the year	85,902	31,966
(Gain)/loss on sale of equity instruments transferred to retained earning (net of tax)	(8,98,131)	(79,898)
	<u>3,37,25,879</u>	<u>4,00,79,483</u>
TOTAL	<u>10,60,71,565</u>	<u>11,33,70,700</u>



RUNIT INVESTMENTS COMPANY LIMITED

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Notes forming part of the Financial Statements for the year ended March 31, 2021

	<u>Year ended</u> <u>31.03.2021</u>	<u>Year ended</u> <u>31.03.2020</u>
17 INTEREST INCOME		
a) Interest Income- at Amortised Cost		
(i) On Loans	4,83,375	79,06,590
(ii) On Debentures	30,44,667	-
(iii) On Fixed Deposit	1,09,213	-
	<u>36,37,255</u>	<u>79,06,590</u>
18 NET GAIN/ (LOSS) ON FAIR VALUE CHANGES		
(a) Net gain/ (loss) on fair value changes on FVTPL		
Income from Mutual Funds		
- Realised Gain / (Loss)	10,99,022	8,91,732
-Unrealised Gain / (Loss)	13,71,194	3,74,688
	<u>24,70,216</u>	<u>12,66,420</u>
19 OTHER INCOME		
Office Rent Received	4,91,000	8,64,600
Car Rent Received	-	-
Commission & Brokerage	13,55,645	20,00,000
Excess Provision of Bonus W/off	18,478	-
Miscellaneous Income	561	2,400
	<u>18,65,684</u>	<u>28,67,000</u>
20 FINANCE COST		
On financial liabilities measured at amortised cost:		
Interest on Borrowings	41,79,519	52,78,178
	<u>41,79,519</u>	<u>52,78,178</u>
21 EMPLOYEES BENEFIT EXPENSES		
Salary & Allowances	14,39,875	15,10,651
Gratuity	1,53,561	1,59,603
Staff Welfare expense	7,780	25,360
	<u>16,01,216</u>	<u>16,95,614</u>
22 DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation on Property, plant & equipment	18,89,881	22,57,579
Amortisation on other intangible assets	11,152	20,302
Depreciation on investment property	3,75,390	6,64,809
	<u>22,76,423</u>	<u>29,42,690</u>
23 OTHER EXPENSES		
Payment to Auditors		
for Statutory Audit	20,000	20,000
for Tax Audit	-	7,500
in other capacity	4,000	5,500
Air Conditioning Charges	95,223	1,70,995
Electric Charges	61,766	82,527
Insurance Premium	95,468	99,106
Maintainance Charges	2,07,408	2,07,408
Miscellaneous Expenses	12,50,483	2,43,212
Motor Car Maintenance	1,12,658	2,32,846
Rates & Taxes	12,050	6,750
Repairing & Maintenance	1,25,468	69,060
Rent Paid	-	-
Security Transaction Tax	1,159	474
Travelling Expenses	-	1,96,869
Telephone Expenses	11,606	43,677
	<u>19,97,289</u>	<u>13,85,924</u>
24 EARNING PER SHARE		
Particulars		
Profit after Tax	(18,68,432)	(40,88,829)
Weighted Average number of Equity shares	2,00,000	2,00,000
Earnings Per Share (Basic)	(9.34)	(20.44)
Earnings Per Share (Diluted)	(9.34)	(20.44)
Face Value Per Share	10.00	10.00

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RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2021

NOTE - 25 INCOME TAXES

(In Rupees)

This note provides an analysis of the Company's income tax expense, shows amounts that are recognised directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the Company's tax positions.

A. The major components of income tax expense for the year are as under:

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
(a) Income tax expense		
Current Tax		
Current tax on profits for the year	-	1,57,456
Total current tax expense (A)	-	1,57,456
Deferred tax		
Origination and reversal of temporary differences	(1,18,806)	(10,13,939)
Total current tax expense (B)	(1,18,806)	(10,13,939)
Income Tax recognised in the statement of Profit and Loss (A+B)	-1,18,806	-8,56,483
Income tax expenses recognized in OCI		
Re-measurement of defined employee benefit plans	30,182	11,231
Net gain / (loss) on financial instruments through OCI	11,26,305	1,30,907
Total	11,56,487	1,42,138

B. Movement of deferred tax assets and liabilities

Particulars	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	Total
Deferred Tax Liability as at April 1, 2019			57,41,076
<u>Charge during the year ended March 31, 2020</u>			
Deferred Tax Assets			
Fair Valuation of Securities in Trade	-	-18,082	
Provision for Gratuity	48,348	-18,082	
Fair Valuation of Investments	-		
Unused Tax Losses	11,07,009		
Total (A)	11,55,357	-18,082	11,37,275
Deferred Tax Liabilities			
Fair Valuation of Investments	-17,649	-1,19,676	
Unused Tax credits	-1,42,398		
Difference between Depreciation as per books of account and Income Tax Act, 1961	-1,16,917		
Total (B)	-2,76,964	-1,19,676	-3,96,641
Net deferred tax charge / (reversal) (A) - (B)			-7,40,634
Deferred Tax Liability as at March 31, 2020			50,00,442
<u>Charge during the year ended March 31, 2021</u>			
Deferred Tax Assets			
Fair Valuation of Securities in Trade	-		
Provision for Gratuity	28,695	-18,951	
Fair Valuation of Investments	-		
Unused Tax Losses	-9,825		
Total (A)	18,870	-18,951	-81
Deferred Tax Liabilities			
Fair Valuation of Investments	-2,07,273	11,56,487	
Unused Tax credits	-15,215		
Difference between Depreciation as per books of account and Income Tax Act, 1961	3,11,194		
Total (B)	88,705	11,56,487	12,45,192
Net deferred tax charge / (reversal) (A) - (B)			-12,45,111
Deferred Tax Liability as at March 31, 2021			37,55,331

C. Reconciliation of tax expenses and the accounting profit for the year is as under:

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Profit/(loss) before tax	-19,88,913	-49,60,371
Income Tax Rate of 26% (March 31, 2020: 26%)	-5,17,117	-12,89,697
Effects of:		
Depreciation	-47,312	85,530
Income tax on Investment	6,54,538	13,55,008
Additional deductions available in tax	-38,298	-67,439
Tax on expense not tax deductible	74,408	79,513
Tax on exempt income	-	-5,460
Income tax expense reported in statement of profit and loss	1,26,219	1,57,455



RUNIT INVESTMENTS COMPANY LIMITED

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Notes forming part of the Financial Statements for the year ended March 31, 2021

NOTE- 26 FINANCIAL INSTRUMENTS

Set out below is a comparison, by class, of the carrying amounts and fair values of the company's financial instruments in the balance sheet. This table does not include the fair values of non-financial assets and non-financial liabilities. Rupees in INR

The carrying value of financial instruments by categories as of March 31, 2021 is as follows:

Particulars	Amortised Cost	Fair Value through Profit & Loss	Fair Value through Other Comprehensive Income	Total Carrying Value	Total Fair Value
Financial Assets:					
Cash and cash equivalents	13,34,047	-	-	13,34,047	13,34,047
Securities for Trade	6,92,177	-	-	6,92,177	6,92,177
Trade Receivables	2,00,49,625	-	-	2,00,49,625	2,00,49,625
Loans	3,02,84,140	3,08,85,759	5,13,36,319	11,25,06,218	11,25,06,218
Investments	5,23,59,989	3,08,85,759	5,13,36,319	13,45,82,067	13,45,82,067
Total Financial Assets					
Financial Liabilities:					
Borrowings (Other than Debt Securities)	4,50,81,910	-	-	4,50,81,910	4,50,81,910
Deposits	89,370	-	-	89,370	89,370
Other financial liabilities	4,51,71,280	-	-	4,51,71,280	4,51,71,280
Total Financial Liabilities					

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

Particulars	Amortised Cost	Fair Value through Profit & Loss	Fair Value through Other Comprehensive Income	Total Carrying Value	Total Fair Value
Financial Assets:					
Cash and cash equivalents	8,18,873	-	-	8,18,873	8,18,873
Securities for Trade	-	-	-	-	-
Trade Receivables	-	-	-	-	-
Loans	2,99,55,030	4,89,00,891	5,75,60,553	11,64,77,444	2,99,55,030
Investments	1,00,16,000	4,89,00,891	5,75,60,553	14,72,51,346	11,64,77,444
Total Financial Assets					
Financial Liabilities:					
Borrowings (Other than Debt Securities)	5,23,74,402	-	-	5,23,74,402	5,23,74,402
Deposits	1,80,000	-	-	1,80,000	1,80,000
Other financial liabilities	1,98,829	-	-	1,98,829	1,98,829
Total Financial Liabilities					
Total Financial Liabilities	5,27,53,231	-	-	5,27,53,231	5,27,53,231



RUNIT INVESTMENTS COMPANY LIMITED

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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 in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

The investments included in level 1 of fair value hierarchy have been valued using quoted price for instruments in an active market. The investments included in level 2 of fair value hierarchy that are not traded in an active market have been valued using valuation techniques based on observable market data. The investments included in level 3 of fair value hierarchy have been valued using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This level of hierarchy includes company's investment in equity shares which are unquoted or of which quoted price are not available at the reporting dates.

The following table summarises financial instruments measured at fair value on recurring basis:

Particulars	As at			As at		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets at fair value through profit or loss Investments	3,08,85,759	-	-	4,89,00,891	-	-
Financial Assets at fair value through Other Comprehensive Income Investments	5,13,36,319	-	5,11,48,119	5,75,60,553	-	5,70,59,853

FINANCIAL RISK MANAGEMENT

Risk management framework

The Company has established a comprehensive system for risk management and internal controls for all its businesses to manage the risk that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in case of crystallisation of such risks.

The Company has exposure to the following risk arising from financial instruments:

- a) Credit risk
- b) Liquidity risk
- c) Market risk

a) Credit Risk

It is risk of financial loss that the company will occur a loss because its customer or counterparty to financial instruments fails to meet its contractual obligation. The Company's financial assets comprise of cash and bank balances, Securities for Trade, Loans and Investments. The maximum exposure to credit risk at the reporting date is primarily from Company's loans. Refer Note 4 for details.

b) Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The entity's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risks to the entity's reputation. Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions. The Company has a view maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in liquid mutual funds and equity shares. The company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.



Market Risk

Market risk is the risk that the fair value of future Cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return.

Market Price Risks - The Company is exposed to market price risk, which arise from FVTPL and FVOCI investments. The management monitors the proportion of those investments in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the appropriate authority.

(ii) Interest Rate Risks - The Company is exposed to interest risk if the fair value or future cash flows of its financial instruments will fluctuate as a result of changes in market interest rates. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuation in the interest rates. The Company's interest rate risk arises from interest on loans given to customers. Such instruments exposes the company to fair value interest rate risk. Management believes that the interest rate risk attached to this financial assets are not sufficient due to the nature of this financial assets.



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Notes forming part of the Financial Statements for the year ended March 31, 2021

NOTE- 27 MATURITY ANALYSIS OF ASSETS & LIABILITIES:

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31.03.2021			As at 31.03.2020		
	Within 12 months	After 12 Months	Total	Within 12 months	After 12 Months	Total
ASSETS						
Financial Assets						
(a) Cash and cash equivalents	13,34,047	-	13,34,047	8,18,873	-	8,18,873
(b) Securities for Trade	-	-	-	-	-	-
(c) Trade Receivables	6,92,177	-	6,92,177	-	-	-
(d) Loans	-	2,00,49,625	2,00,49,625	-	2,99,55,030	2,99,55,030
(e) Investments	-	11,25,06,218	11,25,06,218	-	11,64,77,444	11,64,77,444
	20,26,224	13,25,55,843	13,45,82,067	8,18,873	14,64,32,474	14,72,51,346
Non-financial Assets						
(a) Current tax assets (Net)	12,22,872	-	12,22,872	22,23,152	-	22,23,152
(b) Investment Property	-	-	-	-	82,69,649	82,69,649
(c) Property, Plant and Equipment	-	2,28,79,869	2,28,79,869	-	1,68,43,997	1,68,43,997
(d) Other Intangible assets	-	13,592	13,592	-	24,744	24,744
(e) Other non-financial assets	5,25,512	-	5,25,512	4,33,695	-	4,33,695
	17,48,384	2,28,93,461	2,46,41,845	26,56,847	2,51,38,389	2,77,95,236
Total Assets	37,74,608	15,54,49,304	15,92,23,912	34,75,720	17,15,70,863	17,50,46,583
LIABILITIES AND EQUITY						
LIABILITIES						
Financial Liabilities						
Borrowings (Other than Debt Securities)	4,50,81,910	-	4,50,81,910	5,09,67,656	14,06,746	5,23,74,402
Deposits	-	-	-	1,80,000	-	1,80,000
Other financial liabilities	89,370	-	89,370	1,98,829	-	1,98,829
	4,51,71,280	-	4,51,71,280	5,13,46,485	14,06,746	5,27,53,231
Non-Financial Liabilities						
Provisions	50,124	15,06,605	15,56,729	74,894	14,69,128	15,44,022
Deferred tax Liability (Net)	-	37,55,331	37,55,331	-	50,00,442	50,00,442
Other non-financial liabilities	-	6,69,007	6,69,007	-	3,78,188	3,78,188
	50,124	59,30,943	59,81,067	74,894	68,47,758	69,22,652
Total Liabilities and Equity	4,52,21,404	59,30,943	5,11,52,347	5,14,21,379	82,54,504	5,96,75,883

NOTE- 28 Disclosure of Provision on loans as Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances (IRACP) of RBI and Ind AS as at March 31, 2021

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7)=(4)-(6)
Performing Assets						
Standard	Stage 1	2,00,49,625	-	2,00,49,625	50,124	(50,124)
Total						



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Notes forming part of the Financial Statements for the year ended March 31, 2021

NOTE 29: EMPLOYEE BENEFITS

Post Employment Benefits Plans- Gratuity

Rupees in INR

In accordance with the Payment of Gratuity Act 1972, the Company contributes to a defined benefit plan (the "Gratuity Plan") for employees who have completed 5 years of service. The Gratuity plan provides a lumpsum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company. Provision has been made in the books of accounts for accrued liability for future payments of gratuity payable to the employees as 30 days of last drawn salary by the employees for every completed stipulated period.

(a) The following table summarizes the components of net expenses for gratuity benefits recognised in the statement of profit and loss, other comprehensive income and the amounts recognised in the balance sheet.

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Reconciliation of defined benefit obligation		
Change in Defined Benefit Obligations (DBO)		
Present Value of DBO at beginning of period	14,69,128	13,52,722
Current Service cost	56,599	56,796
Past Service Cost	-	-
Interest cost	96,962	1,02,807
Re-measurement (or Actuarial (gains)/ losses) arising from :		
-change in demographic assumptions	-	(34)
- change in financial assumptions	(6,757)	(3,682)
- experience variance (i.e. Actual experience vs assumptions)	(1,09,327)	(39,481)
Present Value of DBO at the end of period (A)	15,06,605	14,69,128
Change in Fair Value of Assets (B)	-	-
Liability recognized in the balance sheet (A-B)	15,06,605	14,69,128
Statement of profit and loss		
Expenses recognised in the Statement of Profit and Loss:		
Current Service cost	56,599	56,796
Interest on net defined benefit obligation	96,962	1,02,807
Loss / (Gain) on settlement	-	-
Past Service Cost	-	-
Total included in 'Employee benefits expense	1,53,561	1,59,603
Statement of other Comprehensive Income (OCI)		
Remeasurements during the period due to:		
Actuarial (gains) / losses due to :		
- change in demographic assumptions	-	(34)
- change in financial assumptions	(6,757)	(3,682)
- experience variance (i.e. Actual experience vs assumptions)	(1,09,327)	(39,481)
Components of defined benefit costs recognised in Other Comprehensive Income	(1,16,084)	(43,197)

(b) The principal assumptions used in determining gratuity are shown below:

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Financial Assumptions		
Discount Rate	6.80% p.a.	6.60% p.a.
Rate of increase in salaries	6.00% p.a.	6.00% p.a.
Demographic Assumptions		
Mortality Rate	100% of Indian Assured Lives Mortality (IALM) 2012-14	100% of Indian Assured Lives Mortality (IALM) 2012-14
Normal Retirement Age	58 Years	58 Years
Attrition Rates, based on age (% p.a.) -For all Ages	2.00.	2.00



RUNIT INVESTMENTS COMPANY LIMITED
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(c) Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below has determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below :

Particulars	Year ended 31.03.2021		Year ended 31.03.2020	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%)	15,41,691	14,74,580	15,11,564	14,29,903
% change compared to base due to sensitivity	2.33%	-2.13%	2.89%	-2.67%
Salary Growth Rate (- / + 1%)	14,73,622	15,42,154	14,25,945	15,14,949
% change compared to base due to sensitivity	-2.19%	2.36%	-2.94%	3.12%
Attrition Rate (- / + 50%)	15,05,925	15,07,183	14,68,604	14,69,590
% change compared to base due to sensitivity	-0.05%	0.04%	-0.04%	0.03%
Mortality Rate (- / + 10%)	15,06,380	15,06,825	14,68,937	14,69,317
% change compared to base due to sensitivity	-0.01%	0.01%	-0.01%	0.01%

(d) Risk Exposure

Through its defined benefit plans the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest risk :

A decrease in the interest rate on plan assets will increase the plan liability.

Life expectancy:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

Salary growth risk :

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.



RUNIT INVESTMENTS COMPANY LIMITED

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Notes forming part of the Financial Statements for the year ended March 31, 2021

NOTE 30: RELATED PARTY DISCLOSURES

Related Party disclosure as required as per IND AS - 24 on "Related Party Disclosures" issued by ICAI are as follows: (In Rupees)

(i) Name of the Related Parties and their relationship

a) Key Managerial Personnel	Sri Navin Kumar Bhartia Smt. Vineeta Bhartia Sri Sanjay Hirjee	Sri Sougata Dey Smt. Rashmi Choraria Sri Anil Kumar Lahoty	Sri Sanjay Hada
b) Enterprise in which key Management Personnel have significant influence	Navin Space Housing LLP Superdiamond Vatika LLP Decent Plaza Pvt. Ltd		

Description	Key Management personnel	Enterprise over which KMP & their relatives have substantial interest	Total
Interest Paid	26,145 (28,111)	-	26,145 (28,111)
Interest Received	-	53,649 (20,15,597)	53,649 (20,15,597)
Loan Given	-	50,00,000 (55,00,000)	50,00,000 (55,00,000)
Repayment of loan given	-	50,00,000 (0)	50,00,000 (0)
Loan taken	9,80,000 (97,00,000)	-	9,80,000 (97,00,000)
Repayment of Loan taken	10,09,064 (22,00,000)	-	10,09,064 (22,00,000)
Rent Received	-	0(9,07,050)	0(9,07,050)
Balances outstanding (Cr)	0 (75,25,300)	-	0 (75,25,300)
Balances outstanding (Dr)	-	49,625 (2,56,00,878)	49,625 (2,56,00,878)

Disclosure in respect of Material Transactions with related parties during the year (Included in (ii) above)

Description	Key Management personnel	Enterprise over which KMP & their relatives have substantial interest
Interest Paid	Navin Kumar Bhartia 26,145 (28,111)	
Interest Received	Navin Space Housing LLP Navin Construction & Credit Pvt Ltd	37,622(11,88,166) 16,027(0)
Loan Taken	Navin Kumar Bhartia	9,80,000 (97,00,000)
Repayment of Loan taken	Navin Kumar Bhartia	10,09,064 (22,00,000)
Loan Given	Navin Space Housing LLP Navin Construction & Credit Pvt Ltd	0 (50,00,000) 50,00,000 (0)
Repayment of loan given	Navin Construction & Credit Pvt Ltd	50,00,000 (0)
<u>Balance Outstanding</u>		
Loan Taken	Navin Kumar Bhartia	0 (75,25,300)
Loan Given	Navin Space Housing LLP Navin Construction & Credit Pvt Ltd	34,800(1,52,58,405) 14,825(1,03,42,473)

Figures in bracket are for previous year.

As per our Report of even date
For G A R V & ASSOCIATES
(Formerly RUSTAGI & Co.,)
Chartered Accountants
FRN: 301094E

Ashish Rustagi
ASHISH RUSTAGI
Partner
Membership No.62982



Place: Kolkata
Dated: 5th day of August 2021

For & on behalf of the Board

Navin Kumar Bhartia
Navin Kumar Bhartia
Director
DIN: 00259552

Anil Kumar Lahoty
Anil Kumar Lahoty
Chief Financial Officer
PAN: AANPL5142K

Vineeta Bhartia
Vineeta Bhartia
Director
DIN: 00259493