

A N N U A L R E P O R T

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G A R V & ASSOCIATES

Chartered Accountants
19, R.N. Mukherjee Road
1st Floor, Eastern Building
Kolkata-700 001

RUNIT INVESTMENTS COMPANY LTD.

41ST ANNUAL REPORT 2022 – 2023
CORPORATE INFORMATION

| | |
|--|---|
| <u>BOARD OF DIRECTORS</u> 1. Mr. Navin Kumar Bhartia (Director) 2. Mrs. Vineeta Bhartia (Director) 3. Mr. Sanjay Hada (Director) 4. Mr. Amlan Mukherjee (Director) | <u>REGISTERED OFFICE</u> Diamond Heritage, Unit No. 1411, 14 th Floor, 16, Strand Road, Kolkata - 700001 |
| <u>AUDITORS</u> G A R V & ASSOCIATES (Formerly RUSTAGI & CO.) 19, R. N. Mukherjee Road, Kolkata – 700001 | <u>PRINCIPAL BANKER</u> Axis Bank Ltd. Shakespeare Sarani, Kolkata – 700071 |
| <u>REGISTRAR AND TRANSFER AGENTS</u> Niche Technologies Private Limited 3A, Auckland Place, R.No.7A & 7B, 7 th Floor, | HDFC Bank. B. B. D. Bag (East) Kolkata - 700001 |
| <u>FORTY ONE ANNUAL GENERAL MEETING</u> Date : 31 st August, 2023 Time: 10 A.M. Venue: DIAMOND HERITAGE 16 Strand Road, Unit No. 1411, Kolkata - 700001 | <u>BOOK CLOSURE</u> Date: 25/08/2023 to 31/08/2023 (Both Days Inclusive) |

NOTICE

NOTICE is hereby given that the 41st Annual General Meeting of the members of **Runit Investments Company Limited** will be held at the Registered office at Diamond Heritage, Unit No.1411, 14th Floor, 16, Strand Road, Kolkata - 700001 on **Thursday the 31st day of August 2023** at 10.00 a.m. to transact the following businesses:

ORDINARY BUSINESS

Item No 1- Adoption of Financial Statements for the financial year ended 31st March, 2023:

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2023, and the Statement of Profit & Loss, Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.

Item No 2- Appointment of Statutory Auditor of the Company

To Appoint Statutory Auditor of the Company M/s. Agarwal P D & Associates, Chartered Accountant (Firm Registration No.330651E) pertaining to the provisions of sections 139 and other applicable provisions, if any, of the Companies Act, 2013, to hold office from the conclusion of this AGM till the conclusion of next AGM.

Regd. Office

Diamond Heritage, Unit No.1411
16, Strand Road,
Kolkata - 700001

Dated: 1st August-2023

Mail : info@sohamestates.com/
accounts2@sohamestates.com

By Order of the Board
For RUNIT INVESTMENTS COMPANY LTD



(NAVIN KUMAR BHARTIA)

Director

(DIN 00259552)

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (“the meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the Company. The instrument appointing proxy in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the Meeting.
2. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. In case of joint shareholder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. All the Independent Directors have affirmed that they meet the requirements specified under Regulation 16(1)(b) of the SEBI (LODR),2015 in respect of their position as an “Independent Director” of the Company.
5. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of place of the meeting. Proxy/representative of a member should mark on the Attendance Slip as “Proxy” or “Representative” as the case may be.
7. Members who hold shares in dematerialized mode are requested to intimate any changes pertaining with their bank account details, ECS mandates, nominations, power of attorney, change of address/name etc. to their Depository Participant only and not to the Company’s Registrar & Share Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records, which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better service to the members.
8. Members holding shares in physical form are requested to intimate immediately to the Registrars & Share Transfer Agents of the Company, M/s Niche Technologies Pvt Ltd, 3A, Auckland Place, R. No. 7A & 7B, 7th Floor, Kolkata – 700017 quoting registered Folio No. (a) details of their bank account / change in bank account, if any, to enable the Company to print these details on the dividend warrants; and (b) change in their address, if any, with pin code number. The following information to be incorporated on the dividend warrants may be furnished:
 - I. Name of Sole/First joint holder and the folio number.
 - II. Particulars of Bank Account, viz.
 - III. Name of the Bank
 - IV. Name of the Branch
 - V. Complete address of the Bank with Pin Code number
 - VI. Bank Account Number allotted by the Bank and nature of the Account (Savings/Current etc.)
9. The Register of Members and Share Transfer Books of the Company will remain closed from 25th August 2023 to 31st August, 2023 (Both days inclusive).

10. Members desirous of having any information regarding accounts are requested to address their queries at the registered office of the Company at least seven days before the date of the meeting, so that the requisite information is made available at the meeting.
11. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.
13. In terms of Section 72 of the Companies Act, 2013, the shareholders of the Company may nominate a person on whom the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit nomination in SH-13.
14. The Company has entered into agreements with CDSL to offer depository services to the Shareholders. Shareholders can open an account with any of the depository participants registered with CDSL.
15. Pursuant to the requirement of the listing agreement, the Company declares that its equity shares are listed on the Calcutta stock exchange. The Company has paid the annual listing fee for the year 2022-23 to the above stock exchange.
16. As a part of "Green initiative in the Corporate Governance", The Ministry of Corporate Affairs vide its circular nos. 17/2011 and 1/2011 dated 21.04.2011 and 29.04.2011, respectively, has permitted the companies to serve the documents, namely, Notice of General Meeting, Balance Sheet, Statement of Profit & Loss, Auditors' Report, Directors' report, etc., to the members through e-mail. The shareholders holding shares in physical form are requested to register their e-mail address with the Registrar & Share Transfer Agents by sending a duly signed request letter quoting their folio no., name and address. In the case of shares held in demat form, the shareholders may register their e-mail addresses with their DPs (Depository Participants).
17. Members may also note that the Notice of the 41st Annual General Meeting and the Annual Report for 2023 will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

Voting through electronic means:

18. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms/ Polling Paper or E-voting is / are deemed to have been passed as if they have been passed at the AGM.

1. The Board of Directors has appointed **Mr. Shailesh Kabra**, Proprietor of M/s S. K. Kabra & Associates, Practicing Companies Secretaries (Membership No : 8281) as the **Scrutinizer** to scrutinize the voting and remote e-voting process (including the Ballot Form / Polling Paper received from the Members who do not have access to the e-voting process) in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
2. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form or polling paper shall be able to exercise their right at the meeting.
3. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
4. Members can opt for only one mode of voting, i.e., either by Ballot Form or Polling paper or e-voting. In case Members cast their votes through both the modes, voting done by e- voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
5. In case a Member is desirous of obtaining a duplicate Ballot Form/ Polling Paper, he may send an e-mail to info@sohamestates.com/accounts2@sohamestates.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, **Mr. Shailesh Kabra**, Proprietor of M/s S. K. Kabra & Associates, Practicing Companies Secretaries. at 10 Ganesh Chandra Avenue, 4th floor, Suit No.24A, Kolkata - 700013 not later than **August 30, 2023 (5:00 p.m. IST)**. Ballot Form received after this date will be treated as invalid.

6. The instructions for shareholders voting electronically are as under:

The remote e-voting period begins on 28th August,2023 at 10:00 A.M. and ends on 30th August, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24th August, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24th August 2023.


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e- e- Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="837 1771 1145 1928" style="text-align: center;"><p>NSDL Mobile App is available on</p><p>App Store Google Play</p></div> |

| | |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
|---|--|

| | |
|---|---|
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p> |
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |

| | |
|--|--|
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
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B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically .

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL . | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL . | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |

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|---|--|
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company |
|---|--|

| | |
|--|---|
| | For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |
|--|---|

5. Password details for shareholders other than Individual shareholders are given bellow
- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your initial Password ?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shaileshpooja2002@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 28th July,2023 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 28th July,2023 may follow steps mentioned in the Notice of the AGM under Step 1 :“Access to NSDL e-Voting system”(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User

Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Regd. Office:

Diamond Heritage,
Unit No. 1411, 14th Floor,
16, Strand Road,
Kolkata - 700001
Dated: 1st August-2023

By Order of the Board
For RUNIT INVESTMENTS COMPANY LIMITED



(NAVIN KUMAR BHARTIA)
Director
(DIN:00259552)

RUNIT INVESTMENTS CO. LTD

UNIT 1411, 14th FLOOR, DIAMOND HERITAGE, 16, STRAND ROAD
KOLKATA-700001, PHONE: 033-66044832/40044409

CIN : L65924WB1981PLC034400

E-mail: info@sohamestates.com/accounts2@sohamestates.com

www.runitinvestments.com

ATTENDANCE SLIP

(Please fill Attendance Slip and hand it over at the entrance of the meeting hall)
FOURTY ONE ANNUAL GENERAL MEETING HELD ON THURSDAY, AUGUST 31, 2023 AT 10 A.M.

| | | |
|---|--|--|
| 1 | Name(s) of Member(s) including joint holders, if any (in Block Letter(s)) | |
| 2 | Registered Address of the Sole/First named Member | |
| 3 | Registered Folio No./*DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form) | |
| 4 | Number of Shares held | |

I/We hereby record my/our presence at the Fourty one Annual General Meeting of the Members of Runit Investments Company Limited held on Thursday, 31st August, 2023 at 10 A.M. at Registered Office: Diamond Heritage, Unit 1411, 16 Strand Road, Kolkata-700001

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

Signature of Member / Proxy

.....**TEAR HERE**.....**TEAR HERE**.....

Electronic Voting Particulars -

| EVEN(Electronic Voting Event Number) | USER ID | PASSWORD / PIN | NO OF SHARES |
|---|--|----------------|--------------|
| | | | |
| The e-voting facility will be available during the following voting period: | | | |
| Commencement of e-voting | From 10.00 a.m. (IST) on 28 th August, 2023 | | |
| End of e-voting | Up to 5.00 p.m. (IST) on 30 th August, 2023 | | |

The cut-off date (i.e. record date) for the purpose of e-voting is 24th August, 2023.

.....**TEAR HERE**.....**TEAR HERE**.....

Note: Please read the instructions printed at Note No. 17 to 21 (Voting through electronic means) of the Notice of Forty One Annual General Meeting dated 31st August, 2023, before casting your vote through electronic mode.

RUNIT INVESTMENTS CO. LTD

UNIT 1411, 14th FLOOR, DIAMOND HERITAGE, 16, STRAND ROAD
KOLKATA-700001, PHONE: 033-66044832/40044409

CIN : L65924WB1981PLC034400

E-mail: info@sohamestates.com/accounts2@sohamestates.com

www.runitinvestments.com

Form No. MGT - 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

| | |
|-------------------|--|
| CIN | |
| Name of Company | |
| Registered Office | |

| | |
|-----------------------|--|
| Name of the Member/s | |
| Registered Address | |
| E-mail Id | |
| Folio No./ *Client Id | |
| *DP Id. | |

I / We, being the member/s of _____ No. of Equity Shares of the above named
Company, hereby appoint:

| | | |
|---|-----------|--|
| 1 | Name | |
| | Address | |
| | E-mail Id | |
| | Signature | |

Or failing him

| | | |
|---|-----------|--|
| 2 | Name | |
| | Address | |
| | E-mail Id | |
| | Signature | |

Or failing him

| | | |
|---|-----------|--|
| 3 | Name | |
| | Address | |
| | E-mail Id | |
| | Signature | |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Forty One**
Annual General Meeting of the Company to be held on Thursday, August 31, 2023 at 10 a.m. at
Diamond Heritage , 16 Strand Road, 14th Floor, Kolkata-700001 and at any adjournment thereof in
respect of such resolutions as are indicated below:** I wish my above Proxy to vote in the manner
as indicated in the box below:

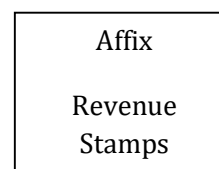
| SL.No | Resolutions | For | Against |
|-------|---|-----|---------|
| | Ordinary Business: | | |
| 1 | To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31 st , 2023, along with the Auditors Report and Report of the Board of Directors thereon.. | | |
| 2 | To Appoint Statutory Auditor of the Company M/s. Agarwal P D & Associates, Chartered Accountant (Firm Registration No.330651E) pertaining to the provisions of sections 139 and other applicable provisions, if any, of the Companies Act, 2013 | | |

*Applicable for Investors holding shares in electronic form.

Signed this _____ day of _____ of 2023.

Signature of the Shareholder: _____

Signature of the Proxy holder/s: _____



Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. **A Proxy need not be a member of the Company.**
3. A Person can act as a proxy on behalf of members not exceeding fifty 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 total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- **4. This is only optional, please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

RUNIT INVESTMENTS CO. LTD
UNIT 1411, 14th FLOOR, DIAMOND HERITAGE, 16, STRAND ROAD
KOLKATA-700001, PHONE: 033-66044832/40044409
CIN : L65924WB1981PLC034400
E-mail: info@sohamestates.com/accounts2@sohamestates.com
www.runitinvestments.com

FORM NO.MGT-12

POLLING PAPER

*[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21 (1) (C) of the Companies
(Management and Administration) Rule, 2014]*

Name of the Company: **RUNIT INVESTMENTS CO LTD**

CIN: L65923WB1981PLC034400

Registered Office: Diamond Heritage,16 Strand Road,Unit 1411, 14th Floor,

Kolkata-700001 Telephone: 033-66044832/40044409

Website: www.runitinvestments.com

Meeting: 41th Annual General Meeting held on 31st August, 2023 at 10 A.M.

BALLOT PAPER/POLLING PAPER

| Sr. No. | Particulars | Details |
|---------|---|---------|
| 1 | Name of the First Named Shareholders (In BLOCK letters) | |
| 2 | Postal /Registered address | |
| 3 | Registered Folio No./ *DP ID and Client ID No. (*Applicable to investors holding shares in dematerialized form) | |
| 4 | Class of Share | |

I /we hereby exercise my /our vote in respect of Resolution (s) to be passed through ballot (Insta Poll) paper for the businesses stated in the Notice of the Company dated 28th July 2023 by recording my/our assent or dissent to the said resolutions by placing a (Yes/No) in the appropriate box below:

| Item No. | Description | No. of shares held | I /we assent to the Resolution (FOR) | I /we dissent to the Resolution (AGAINST) |
|---|---|--------------------|--------------------------------------|---|
| ORDINARY BUSINESS: Ordinary Resolutions: - | | | | |
| 1. | To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31 st , 2023, along with the Auditors Report and Report of the Board of Directors thereon. | | | |
| 2. | To Appoint Statutory Auditor of the Company M/s. Agarwal P D & Associates, Chartered Accountant (Firm Registration No.330651E) pertaining to the provisions of sections 139 and other applicable provisions, if any, of the Companies Act, 2013 | | | |

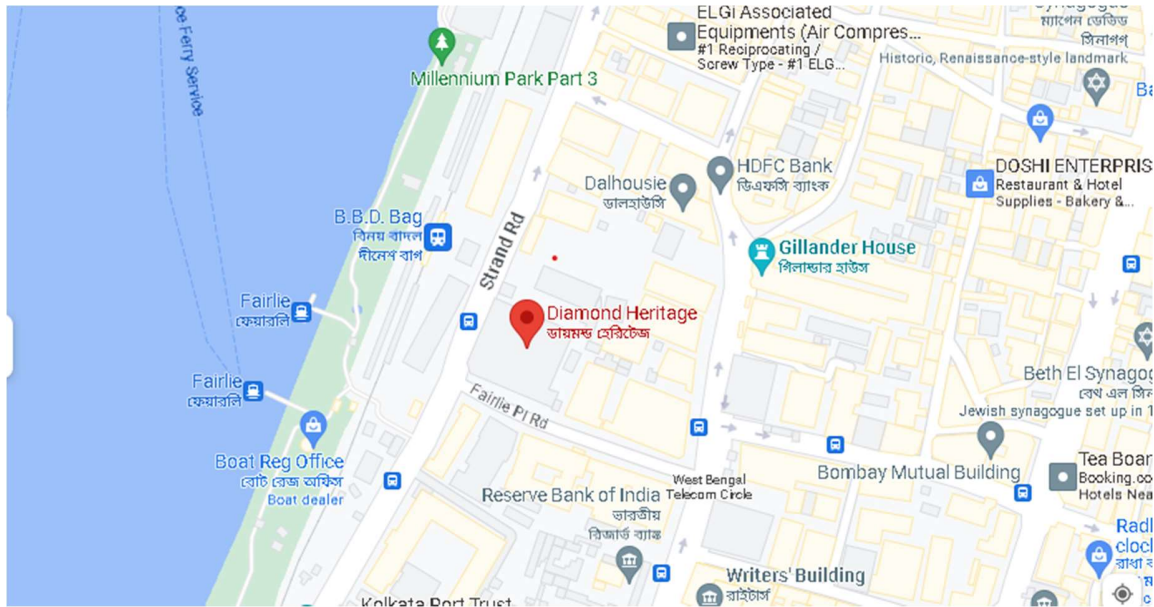
Place: Kolkata

Date: 31.08.2023

(Signature of the shareholder)

ROUTE MAP-AGM PLACE:

**Route Map of 41th Annual General Meeting Venue of M/s. Runit Investments Company Ltd, at :
Diamond Heritage, Unit 1411, Strand Road, 14th Floor, Kolkata-700001, West Bengal**



RUNIT INVESTMENTS CO. LTD

UNIT 1411, 14th FLOOR, DIAMOND HERITAGE, 16, STRAND ROAD

KOLKATA-700001, PHONE: 033-66044832/40044409

CIN : L65924WB1981PLC034400

E-mail: info@sohamestates.com/accounts2@sohamestates.com

www.runitinvestments.com

RUNIT INVESTMENTS COMPANY LTD

DIRECTOR'S REPORT

[As per Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

To the Members,
RUNIT INVESTMENTS COMPANY LIMITED,

Your directors are pleased to present their report on the affairs of the company for the Financial Year ending March 31, 2023.

FINANCIAL PERFORMANCE

(Audited)

(Amount in 00.)

| Particulars | Financial Year ended 31.03.2023 | Financial Year ended 31.03.2022 |
|--|------------------------------------|------------------------------------|
| Total Revenue | 24,958.84 | 69,279.86 |
| Profit before Tax & Depreciation | (6,985.40) | 41,375.78 |
| Less: Depreciation | 15,043.32 | 18,607.15 |
| Profit before Tax | (22,028.72) | 22,768.63 |
| Less: Provision for Income i) Current Tax ii) MAT Credit entitlement iii) Deferred Tax iv) Income Tax Paid for | (8,870.85) - - (3,549.56) | (12,667.44) - - |
| Net Profit/ (Loss) | (34,449.13) | 10,101.19 |

KEY HIGHLIGHTS

The Total Revenue during the year is Rs. 24,95,884 in 2022-23, as against Rs 69,27,986 in the previous Year.

The Company has incurred a Loss of Rs. (34,44,913) in 2022-23 as compared to Previous Year Profit Rs.10,10,119.

STATE OF COMPANY'S AFFAIR

The Company is engaged in the NBFC business, registered with Reserve Bank of India.

DIVIDEND

No Dividend has been declared for the Financial Year.

TRANSFER TO RESERVES:

During the year under review, the company has not transferred any amount to the General Reserve.

SHARE CAPITAL

There is no change in Authorized Capital & Issued, subscribed and paid-up capital of the Company during the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

No Material changes affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

Whereas 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, 2023, 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).

LISTING OF SHARES:

The Company's shares are listed on the Calcutta Stock Exchange.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the Business during the Financial year under review.

NUMBER OF MEETINGS OF THE BOARD

The Board met 9 (Nine) times during the Financial Year 2022-23.

DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

As per the provisions of the Companies Act, 2013, Mrs. Vineeta Bhartia retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment for approval of the members in the forthcoming Annual General Meeting.

KEY MANAGERIAL PERSONNEL

Mr. Navin Kumar Bhartia is the Executive Non-Independent Director and Chief Executive Officer of the Company and Mr. Anil Kumar Lahoty is Chief Financial Officer of the Company and Mrs. Nikita Srivastava is Company Secretary & Compliance officer of the Company.

INDEPENDENT DIRECTORS

In terms of sub-section (10) of section 149 of the Companies Act, 2013 (effective from 01-04-2014), every listed company shall appoint Independent Directors, who shall hold office for a term up to 5 (five) consecutive years on the Board of a company and sub section (11) of section 149 states that no Independent Director shall be eligible to be appointed for more than 2 (two) consecutive terms of 5 (five) years.

Further, it may be noted that sub-section (5) of section 149 of the Companies Act, 2013, provides for a transitional period of one-year (from 01-04-2014) for re-appointment of the Independent Directors, if eligible, for a consecutive period of 5 (five) years (if it is intended so by the Board) subject to compliance with the eligibility and other prescribed conditions.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149 read with Schedule IV of the Companies Act, 2013. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(5) of the Companies Act, 2013 referred to in clause (c) of sub-section (3) of the Companies Act, 2013, with respect to Directors Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures.
- (b) The Directors had 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 at the end of the financial year and of the profit of the company for that period.
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The Directors had 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 operate effectively.
- (f) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF THE ANNUAL RETURN

The Company has its own website known as www.runitinvestments.com. According to recent notification extract of Annual Return (prepared in accordance with the prescribed format MGT-9) pursuant to the provision of section 92(3) read with Rule 12(1) of the Companies (Management & Administration) Rule, 2014 is not required to be furnished. The Annual Return for the financial year ended March 31, 2023, as required under Section 92 (3) and Section 134(3)(a) of the Companies Act, 2013 is available on the Company's website at www.runitinvestments.com.

STATUTORY AUDITORS

M/s. G A R V & ASSOCIATES (formerly Rustagi & Company), Chartered Accountants (Firm Registration No. 301094E), the Statutory Auditors of the Company under section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, to hold office till the conclusion of 41st Annual General Meeting of the Company to be held in the year 2023.

Further M/s. Agarwal P D & Associates, Chartered Accountant (Firm Registration No.330651E), to be appointed as the New Statutory Auditor of the Company under section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, to hold office till the conclusion of 42nd Annual General Meeting of the Company to be held in the year 2024.

AUDITORS REPORT

The observations made by the Statutory Auditor in their Audit Report read with relevant notes thereof as stated in the Notes to the Audited Financial Statements of Company for the Financial Year ended 31st March, 2023 are self-explanatory and being devoid of any reservation(s), qualification(s) or adverse remark(s) etc do not call for any further information(s)/explanation(s) or comments from the Board under Section 134(3)(f)(i) of the Companies Act, 2013

SECRETARIAL AUDITORS

M/s S. K. Kabra & Associates, Practicing Companies Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2022-23, as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial audit report for FY 2022-23 forms a part of the Annual Report as Annexure "A" to the Board's Report.

SECRETARIAL AUDITORS REPORT

The observations of the Secretarial Audit report are self explanatory and therefore do not call for any further comments under Section 134 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

(A) Conservation of energy:

- (i) Steps taken or impart on conservation of energy: -No such steps were required as the Company is not into any manufacturing activities.
- (ii) Steps taken by the company for utilizing alternate sources of energy: - No such steps. were required as the Company is not into any manufacturing activities.
- (iii) Capital Investment on energy conservation equipment: -NIL.

(B) Technology absorption

- (I) efforts made towards technology absorption: - As the Company is not using any borrowed technology no such steps are required.
- (II) benefit derived: - NA.
- (III) In the case of imported technology- N.A.
 - a) The detail of technology imported.
 - b) The year of import
 - c) Whether the technology been fully absorbed
 - d) If not fully absorbed areas where absorption has not been taken place, and the reasons thereof.
- (IV) Expenses incurred on R & D: NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amount in 00.)

| PARTICULARS | CURRENT YEAR | PREVIOUS YEAR |
|--------------------------|---------------------|----------------------|
| Foreign Exchange Outgo | NIL | NIL |
| Foreign Exchange Earning | NIL | NIL |

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL FINANCIAL CONTROL

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

The Company's Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations.

RISK MANAGEMENT

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has not made any investments and given guarantee under Sec.186 of the Companies Act,2013

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the preview of said section during the year.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

Pursuant to the provisions of the Rule 8 of Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Company's subsidiaries, associates and joint venture companies in Form AOC-1 is attached as **Annexure C**.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, the Company has not entered into any related party transaction falling under sub-section (1) of Section 188 of the Companies Act, 2013. Form for disclosure of particulars of contracts/ arrangements as required under clause (h) of sub-section (3) of section 134 of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014) is provided in the Board Report in the form AOC- 2 as **Annexure D**.

COMPOSITION OF COMMITTEES

Audit Committee

As per the provisions of Section 177 of the Companies Act, 2013 your Company has Constituted an Audit committee. The Audit Committee comprises of the majority of the Independent Directors. All the members of the Committee have experience in financial matters. The details of the composition of the committee are set out in the following table:

| S.No. | Name | Status | Designation |
|-------|-------------------------|--|-------------|
| 1 | Mr. Navin Kumar Bhartia | Director | Chairman |
| 2 | Mrs.Vineeta Bhartia | Director | Member |
| 3 | Mr.Sanjay Hada | Independent Director | Member |
| 4 | Mr.Amlan Mukherjee | Independent Director | Member |
| 5 | Mrs. Nikita Sirvastava | Company Secretary | Member |
| 6 | Mr.Anil Kumar Lahoty | CFO | Member |
| 7 | Mr.Narayan Sharma | Representative of Statutory Auditor | Member |

Nomination and Remuneration Committee

Our Company has constituted a nomination and remuneration committee ("Nomination and Remuneration Committee"). The details of the composition of the Committee are set out in the following table:

| S. No. | Name | Status | Designation |
|--------|-------------------------|--|-------------|
| 1 | Mr. Navin Kumar Bhartia | Director | Chairman |
| 2 | Mrs.Vineeta Bhartia | Director | Member |
| 3 | Mr.Sanjay Hada | Independent Director | Member |
| 4 | Mr.Amlan Mukherjee | Independent Director | Member |
| 5 | Mrs. Nikita Sirvastava | Company Secretary | Member |
| 6 | Mr.Anil Kumar Lahoty | CFO | Member |
| 7 | Mr.Narayan Sharma | Representative of Statutory Auditor | Member |

STAKEHOLDERS RELATIONSHIP COMMITTEE / INVESTORS GRIEVANCE COMMITTEE

Our Company has constituted a Stakeholders relationship Committee / investors grievance committee ("Stakeholders relationship committee / Investors Grievance Committee") to redress the complaints of the shareholders.

| S. No. | Name | Status | Designation |
|--------|-------------------------|--|-------------|
| 1 | Mr. Navin Kumar Bhartia | Director | Chairman |
| 2 | Mrs.Vineeta Bhartia | Director | Member |
| 3 | Mr.Sanjay Hada | Independent Director | Member |
| 4 | Mr.Amlan Mukherjee | Independent Director | Member |
| 5 | Mrs. Nikita Sirvastava | Company Secretary | Member |
| 6 | Mr.Anil Kumar Lahoty | CFO | Member |
| 7 | Mr.Narayan Sharma | Representative of Statutory Auditor | Member |

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has formulated a policy known as Nomination and Remuneration Policy to govern the appointment and payment of remuneration to directors and KMPs.

ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, as approved by the Board on recommendation of Audit Committee.

FORMAL ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has formulated an Evaluation Policy during the year, which was approved by the Board of Directors. The Policy provides for evaluation of the Board, the Committee of the Board, and individual Directors, including the Chairman of the Board. The policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

CORPORATE GOVERNANCE

As a Listed Company, necessary measures have been taken to comply with the Regulations issued by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended with the Stock Exchanges. The Company has committed to good governance practices and following the guidelines as prescribed by the SEBI and Stock Exchange from time to time. The Company has implemented all of its major stipulations applicable to the Company.

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with Corporate Governance Provisions shall not apply in respect of the listed entity having paid up Equity Share Capital not exceeding Rupees Ten Crores and Net worth not exceeding Rupees Twenty-Five Crores as on the last day of the previous financial year.

Corporate Governance Report is not applicable to our Company in compliance to the provisions of Regulations 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. In connection with this Company has already submitted every quarter an Undertaking on non-applicability of Corporate Governance to the Stock Exchange during the year.

DEPOSITS

Your Company has not accepted any deposits but a fixed deposits were outstanding as of the Balance Sheet date.

PARTICULARS OF EMPLOYEES


Information in accordance with the provisions under section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment of Managerial Personnel) Rules, 2014 is not applicable.

ACKNOWLEDGEMENTS

The Board of Directors acknowledges with gratitude the co-operation extended by the Company's Bankers and also appreciates the continued trust and confidence reposed by the Shareholders in the management. They also place on record their appreciation for the valuable contribution and wholehearted support extended by the Company's employees at all levels.

**By Order of the Board
For Runit Investments Company Limited**

Place: Kolkata
Date: 30.05.2023


Navin Kumar Bhartia
Director
DIN:00259552


Vineeta Bhartia
Director
DIN:00259493

Annexure -I

Form No. AOC-2

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

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

Details of contracts or arrangements or transactions not at arm's length basis:

Runit Investments Co Ltd (RICL) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2022-23.

**BY ORDER OF THE BOARD OF DIRECTORS FOR
RUNIT INVESTMENTS CO LTD**


(Navin Kumar Bhartia)
DIRECTOR
DIN: 00259552


(Vineeta Bhartia)
DIRECTOR
DIN: 00259493

PLACE: KOLKATA

DATE: 30TH DAY OF MAY, 2023

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
(For the period FY 2022-23)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Board of Directors
M/s RUNIT INVESTMENTS COMPANY LIMITED
DIAMOND HERITAGE, 16, STRAND ROAD,
14TH FLOOR, UNIT 1411,
KOLKATA-700 001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s RUNIT INVESTMENTS COMPANY LIMITED** (CIN:L65924WB1981PLC034400). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by the ICSI. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected even though the audit is properly planned in accordance with the Standards.

Contd..to Pg.2....



Unmodified Opinion:

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on **31stMARCH, 2023**, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s RUNIT INVESTMENTS COMPANY LIMITED** ("The Company") for the period ended on **31stMARCH, 2023** according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') **wherever applicable & to the extent applicable to the Company :-**
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

Contd..to Pg.3....



- f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and 2021;
- j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

VI. Other laws specifically applicable to company have been complied with.

Further, we have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards as issued by The Institute of Company Secretaries of India with respect to Board and General meetings;
- ii. The Listing Agreements entered into by the Company with Calcutta Stock Exchange Ltd. read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above to the extent possible.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

Contd..to Pg.4....



- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
- The Company has obtained all necessary approvals under the various provisions of the Act; and
- There are adequate systems and processing the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- During the audit period of the company, no events occurred which bearing on the Company's affair in pursuance of the above had referred laws, rules, regulations, guidelines, standards etc.

For S.K. Kabra & Associates
Practising Company Secretaries

Signature : 
M.N. FCS 7580 (Shailesh Kabra)
C.P. No. 8281 Proprietor

UDIN : F007580E000406462 dt. 30/05/2023

Place & Date: KOLKATA – 30/05/2023

SHAILESH KUMAR KABRA
M/s S.K. KABRA & ASSOCIATES
Practising Company Secretaries
Peer Review Cert. No.: 2580/2022
Membership No.: FCS 7580
Certificate of Practice No.: 8281

*This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



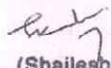
To
The Members
M/s RUNIT INVESTMENTS COMPANY LIMITED
DIAMOND HERITAGE, 16, STRAND ROAD,
14TH FLOOR, UNIT 1411,
KOLKATA-700 001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For S.K. Kabra & Associates
Practising Company Secretaries

Signature


: M.N. FCS 7580 (Shailesh Kabra)
C.P. No. 8281 Proprietor

UDIN : F007580E000406462 dt. 30/05/2023

Place : KOLKATA
Date : 30/05/2023

SHAILESH KUMAR KABRA
M/s S.K. KABRA & ASSOCIATES
Practising Company Secretaries
Peer Review Cert. No.: 2580/2022
Membership No.: FCS 7580
Certificate of Practice No.: 8281



S.K. KABRA & ASSOCIATES

Company Secretaries

10, Ganesh Ch. Avenue,
4th Floor, Suite 24A,
Kolkata-700 013
Tel: 8013047475
Email: shaileshpooja2002@gmail.com

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **M/s RUNIT INVESTMENTS COMPANY LIMITED (CIN: L65924WB1981PLC034400)** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on **31st March, 2023**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. Its status under the Act;
 2. Maintenance of registers/ records & making entries therein within the time prescribed therefore;
 3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies,, Regional Director, Central Government, the Tribunal Court or other authorities within/ beyond the prescribed time;
 4. Calling/convening/holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/ registers maintained for the purpose and the same have been signed;
 5. Closure of Register of Members / Security holders, as the case may be;
 6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the act;

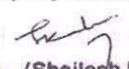
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"2"

7. Contracts/arrangements with related parties as specified in section 188 of the Act;
8. Issue or allotment or transfer or transmission or buyback of securities/redemption of preference shares or debentures/alteration or reduction of share capital/conversion of shares/securities and issue of security certificates in all instances;
9. Keeping in abeyance the rights to dividend rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits;
16. Borrowings from its directors, members, public financial institutions, banks and others and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

For S.K. Kabra & Associates
Practising Company Secretaries


M.N. FCS 7580 (Shailesh Kabra)
C.P. No. 8281 Proprietor

Place: KOLKATA

Signature :
UDIN number : F007580E000407133

Date: 30/05/2023

Name of PCS : SHAILESH KUMAR KABRA
C .P. No. : 8281
PR : 2580/2022

- This certificate is to be read with **Annexure** which forms an integral part of this certificate.

Annexure

To
The Members
M/s RUNIT INVESTMENTS COMPANY LIMITED
DIAMOND HERITAGE, 16, STRAND ROAD,
14TH FLOOR, UNIT 1411,
KOLKATA-700 001

Our certificate in Form MGT 8 as on the financial year ended on March 31, 2023 of even date is to be read with along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

For S.K. Kabra & Associates
Practising Company Secretaries

Signature : M.N. FCS 7580 (Shailesh Kabra)
C.P. No. 8281 Proprietor

UDIN : F007580E000407133
Place : KOLKATA
Date : 30/05/2023

SHAILESH KUMAR KABRA
M/s S.K. KABRA & ASSOCIATES
Practising Company Secretaries
Membership No.: FCS 7580
Certificate of Practice No.: 8281
Peer Review Cert. No.: 2580/2022



INDEPENDENT AUDITORS' REPORT

To the Members of

RUNIT INVESTMENTS COMPANY LIMITED

Reports on the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Runit Investments Company Limited** ("the Company"), which comprise the Balance sheet as at March 31, 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, 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 audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2023. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the be communicated in our report.

| Key Audit Matter | How the Key Audit Matter was addressed in our Audit |
|---|---|
| Measurement of loan assets: (Refer Notes 05 to the financial statements) | |
| As at March 31, 2023, loan assets aggregated Rs. 104.31 Lakh (net of expected credit losses ("ECL") and fair value changes), constituting of 8.73% the Company's total assets. these, loan assets are measured at amortised cost. Significant judgement is used in classifying these loan assets and applying appropriate measurement principles. The allowance for expected credit losses ("ECL") on such loan assets are critical estimates involving significant level | <p>Principal audit procedures:</p> <p>We have examined the policies approved by the Board of Directors of the Company that articulate the Company's business model for managing its financial assets to achieve its business objectives.</p> <p>We have also verified the methodology adopted for computation of ECL for assessing and measuring</p> |

Network : GARV & Affiliates

Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001
Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai



| | |
|--------------------------|---|
| of management judgement. | lending exposures. Performed the following substantive procedures on sample of loan assets: <ul style="list-style-type: none"> • tested the factual accuracy of information such as ratings, credit worthiness and other related information. • assessed the disclosures made in relation to the ECL allowance to confirm compliance with IndAS provisions. |
|--------------------------|---|

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 Annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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** 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, Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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) In our opinion and to the best of our information and according to the explanations given to us, the company has not paid any director remuneration to its directors during the year under review.

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

- i) The company does not have any pending litigation which would impact its financial position.
- ii) The company has not entered into any long term contracts including derivative contracts and hence it is not required to make provision for material foreseeable losses, as required under the applicable law or Accounting Standards.
- iii) There is no requirement of transferring amounts to the investor's education and protection fund by the company.
- iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the 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 misstatement.

- v) The Company has not declared or paid any dividend during the year ended 31 March 2023.
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For G A R V & ASSOCIATES
Chartered Accountants
Firm Regn. No. 301094E

Ashish Rustagi

ASHISH RUSTAGI
Partner
Membership No.062982

Place: Kolkata
Dated: 30th May, 2023
UDIN: 23062982 BGRW TG12719



Annexure –A, referred to in paragraph 1 under heading Report on Other Legal and Regulatory Requirements of our Report of even date to the members of Runit Investments Company Limited on the financial statements of the Company for the year ended 31st March, 2023

(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 has maintained proper records showing full particulars of intangible assets.

b) The property, plant & equipment have been physically verified by the management as per a phased program of verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. There were no discrepancy which was noticed in course of such verification.

c) The title deed of all immoveable properties disclosed in the financial statement are held in the name of the company.

d) According to the information and explanations given to us, and based on the audit procedures performed by us, the company has not revalued its property, plant & Equipment & its Intangible Assets during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

e) As per explanation and representation provided to us, no proceedings had been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, reporting under clause 3(i) (e) of the order is not applicable to the company.

(ii)(a) According to information and explanation given to us the stocks of shares and securities has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under Clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) The company is primarily engaged in the business of providing loans and accordingly, the reporting under paragraph 3(iii) (a) of the order is not applicable to the company.

(b) Considering that the company is a Non-Banking Finance company, the investment made and the terms and conditions of the grant of all loans are not prima facie prejudicial to the company's interest. According to information and explanations provided to us the company has not provided any guarantees, security and advances in the nature of loans during the year.

(c) In respect of the aforesaid loans, the loan is either repayable on demand or where term of repayment is not specified and hence the schedule of repayment of principal has not been stipulated. However receipt of interest are regular.

(d) As explained in clause 3(iii)(c) above, the loan is repayable on demand and we have been informed that no demand for principal and interest have been made by the Company till date and accordingly there is no amount which is overdue.

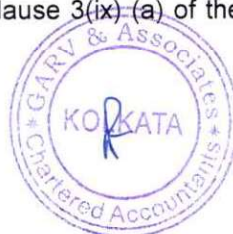


(e) As explained in clause 3 (iii) (d) above, there is no amount which is overdue. Accordingly, the requirement to report on clause 3(iii)(e) of the order is not applicable to the Company.

(f) According to the information and explanations given to us, the Company has granted loans and advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

| | (Rs. in 00) | | |
|--|-------------|-----------|-----------------|
| | All Parties | Promoters | Related Parties |
| Aggregate amount of loans/ advances in nature of loans - Repayable on demand | 10,43,11.09 | - | - |
| Percentage of loans/ advances in nature of loans to the total loans | 100% | - | - |

- (iv) In our opinion and as per the information & explanations given to us, the Company is non banking financial institution and the referred sections are not applicable for 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 has not prescribed the maintenance of cost records under section 148 of the Companies Act, 2013 for any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) According to the information and explanation given to us in respect of statutory and other dues:
- a) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods & service tax, and other material statutory dues were in arrears, as at 31st March, 2023 for a period of more than six months from the date they became payable.
- b) According to information and explanation given to us, there is no disputed statutory dues in respect of income tax, goods & service tax, and other material statutory dues which has not yet been paid and is pending in at forum for redressal of dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) The company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix) (a) of the order is not applicable to the company
- (b) The company has not been declared willful defaulter by any bank or any financial institution or government or any government authority.
- (c) The company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the order is not applicable to the company.
- (d) On an overall examination of the financial statements of the company, no funds have been raised on short term basis. Accordingly reporting under clause 3(ix) (a) of the order is not applicable to the company.



- e) According to the information and explanations given to us and on overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its Associates. The Company has no subsidiary or joint venture.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its Associates. The Company has no subsidiary or joint venture.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly reporting under clause 3(x)(a) of the Order is not applicable to the company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Accordingly, reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government, for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under Clause 3(xii) of the Order is not applicable to the Company.
- (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) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) Based on the verification and examination carried out by us, the report of the internal auditors had been considered by us.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them and accordingly provisions of section 192 of the Act are not applicable to the company.
- (xvi) (a) The Company is required to registered under section 45-IA of the Reserve Bank of India Act , 1934 (2 of 1934) and such registration has been obtained by the company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi) (b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi) (c) of the Order is not applicable to the Company.



(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

- (xvii) The company has incurred cash losses of Rs. 6985.40 (in '00) in the current year. No cash loss was incurred in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanation given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of audit report that the company is not 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. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due;
- (xx) The Company is not required to spent any amount in Corporate Social Responsibilities under the act. Hence relevant clause is not Applicable
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

Place: Kolkata
Dated: 30th May, 2023
UDIN: 23062982BGRW TG 2719

For G A R V & ASSOCIATES

Chartered Accountants
Firm Regn. No. 301094E

Ashish Rustagi

ASHISH RUSTAGI

Partner

Membership No.062982



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 2023 in conjunction with our audit of this 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 judgement, 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 authorisations 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 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
Dated: 30th May, 2023
UDIN: 23062982BGRWTG2719

For G A R V & ASSOCIATES
Chartered Accountants
Firm Regn. No. 301094E

Ashish Rustagi

ASHISH RUSTAGI
Partner
Membership No.062982



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Balance Sheet as at March 31, 2023

Rupees in INR

(Amount in '00')

| Particulars | Note No. | As at 31.03.2023 | As at 31.03.2022 |
|---|----------|---------------------|---------------------|
| ASSETS | | | |
| Financial Assets | | | |
| (a) Cash and cash equivalents | 2 | 40,548.80 | 13,844.13 |
| (b) Securities for Trade | 3 | - | - |
| (c) Trade Receivables | 4 | 11.97 | - |
| (d) Loans | 5 | 1,04,311.09 | - |
| (e) Investments | 6 | 8,42,114.87 | 10,78,108.91 |
| | | 9,86,986.73 | 10,91,953.04 |
| Non-financial Assets | | | |
| (a) Current tax assets (Net) | 7 | 3,929.54 | 7,757.97 |
| (b) Property, Plant and Equipment | 8 | 1,95,688.01 | 2,10,753.39 |
| (c) Other Intangible assets | 8 | 40.23 | 74.66 |
| (d) Other non-financial assets | 9 | 8,856.23 | 10,322.96 |
| | | 2,08,514.01 | 2,28,908.98 |
| Total Assets | | 11,95,500.74 | 13,20,862.02 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| Financial Liabilities | | | |
| Borrowings (Other than Debt Securities) | 10 | 487.58 | 1,46,080.42 |
| | | 487.58 | 1,46,080.42 |
| Non-Financial Liabilities | | | |
| Provisions | 11 | 19,002.08 | 18,636.83 |
| Deferred tax Liability (Net) | 12 | 49,393.11 | 53,392.03 |
| Other non-financial liabilities | 13 | 2,294.79 | 6,772.20 |
| | | 70,689.98 | 78,801.06 |
| EQUITY | | | |
| Equity Share capital | 14 (a) | 20,000.00 | 20,000.00 |
| Other Equity | 14 (b) | 11,04,323.18 | 10,75,980.49 |
| | | 11,24,323.18 | 10,95,980.49 |
| Total Liabilities and Equity | | 11,95,500.74 | 13,20,862.02 |

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

Chartered Accountants

FRN: 301094E


Navin Kumar Bhartia
Director & CEO
DIN: 00259552



Vineeta Bhartia

Director

DIN: 00259493


ASHISH RUSTAGI

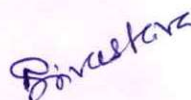
Partner

Membership No.62982

Place: Kolkata

Dated: 30th May, 2023





Nikita Srivastava
Company Secretary

Membership.No:A33731

PAN: BXUPS4649M



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, 2023

Rupees in INR
(Amount in '00')

| Particulars | Note No. | Year ended March 31, 2023 | Year ended March 31, 2022 |
|--|----------|---------------------------|---------------------------|
| Revenue from operations | | | |
| (i) Interest Income | 15 | 14,175.93 | 37,982.07 |
| (ii) Dividend Income | | 21.70 | 15.00 |
| (iii) Net gain on fair value changes | 16 | 10,761.21 | 31,282.79 |
| I Total Revenue from operations | | 24,958.84 | 69,279.86 |
| II Other Income | 17 | 26,581.74 | 28,766.99 |
| III Total Income (I+II) | | 51,540.58 | 98,046.85 |
| Expenses | | | |
| (i) Finance Costs | 18 | 2,430.82 | 27,376.90 |
| (ii) Employee Benefits Expenses | 19 | 17,712.04 | 15,097.55 |
| (iii) Depreciation, amortization and impairment | 20 | 15,043.32 | 18,607.14 |
| (iv) Other expenses | 21 | 38,383.12 | 14,196.62 |
| IV Total Expenses | | 73,569.30 | 75,278.21 |
| V Profit/(loss) before tax (III - IV) | | -22,028.72 | 22,768.63 |
| Tax Expense: | | | |
| (1) Current Tax | | - | - |
| (2) Deferred Tax | | 8,870.85 | 12,667.44 |
| (3) Income Tax of earlier years | | 3,549.56 | - |
| VI Net Tax Expenses (VI) | | 12,420.41 | 12,667.44 |
| VII Profit/(loss) for the period (V) - (VI) | | -34,449.13 | 10,101.19 |
| 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) | | 1,498.39 | -1,382.44 |
| Net gain / (loss) on financial instruments through OCI | | 48,183.19 | 9,717.37 |
| Income Tax Impact | | 12,869.78 | -3,171.28 |
| Other comprehensive income for the year, net of tax | | 62,551.36 | 5,163.65 |
| IX Total Comprehensive Income for the period (VII+VIII) | | 28,102.23 | 15,264.84 |
| X Earnings per equity share | 22 | | |
| Basic and Diluted earnings per share (Rs.) | | (17.22) | 5.05 |

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
Chartered Accountants
FRN: 301094E


Navin Kumar Bhartia
Director & CEO
DIN: 00259552



Vineeta Bhartia
Director
DIN: 00259493


ASHISH RUSTAGI
Partner
Membership No.62982

Place: Kolkata
Dated: 30th May, 2023




Nikita Srivastava
Company Secretary
Membership.No:A33731
PAN: BXUPS4649M


Anil Kumar Lahoty
Chief Financial Officer
PAN: AANPL5142K

RUNIT INVESTMENTS COMPANY LIMITED
(CIN: L65924WB1981PLC034400)
Cash Flow Statement for the year ended March 31, 2023

| Particulars | Rupees in INR (Amount in '00') | |
|---|--------------------------------------|--------------------------------|
| | For the year ended March 31, 2023 | For the year ended 31, 2022 |
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Loss before Tax | -22,028.72 | 22,768.63 |
| <u>Adjustments for:</u> | | |
| Depreciation, amortization and impairment | 15,043.32 | 18,607.14 |
| Profit On sale Of Motor Car | -4,943.52 | - |
| Provision for Gratuity | 2,104.10 | 1,687.10 |
| Dividend Income received | -21.70 | -15.00 |
| Interest Income on Fixed Deposit | -1,167.78 | -517.90 |
| Net (gain)/loss arising on financial assets measured at FVTPL | -10,761.21 | -31,282.79 |
| Interest expense | 2,430.82 | 27,376.90 |
| Operating profit before working capital changes | -19,344.69 | 38,624.09 |
| Adjustments for changes in working capital: | | |
| (Increase) / Decrease in Loans | -1,04,311.09 | 2,00,496.25 |
| (Increase) / Decrease in Trade Receivables | -11.97 | 6,921.77 |
| (Increase) / Decrease in Other Non- Financial Asset | 1,466.73 | -5,067.84 |
| Increase / (Decrease) in Other Financial Liabilities | - | -893.70 |
| Increase / (Decrease) in Other Non-Financial Liabilities | -4,477.41 | 82.13 |
| Cash generated from Operations | -1,26,678.43 | 2,40,162.71 |
| Direct Taxes Paid | 278.87 | 4,470.75 |
| Net Cash flow from/(used in) Operating Activities | -1,26,399.56 | 2,44,633.46 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property Plant & Equipment | 0.00 | -500.57 |
| Sale of Property Plant & Equipment | 5,000.01 | - |
| Dividend Income received | 21.70 | 15.00 |
| Purchase of Investments | 2,94,938.44 | -11,86,869.21 |
| Sale of Investments | - | 12,74,822.68 |
| Net cash flow from/(used in) Investing Activities | 2,99,960.15 | 87,467.90 |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Receipt / (Repayment) of Borrowing | -1,45,592.84 | -3,04,738.68 |
| Interest Income on Fixed Deposit | 1,167.78 | 517.90 |
| Interest paid on borrowings | -2,430.82 | -27,376.90 |
| Net Cash flow from/(used in) Financing Activities | -1,46,855.88 | -3,31,597.68 |
| Net (Decrease)/Increase in cash and cash equivalents (A+B+C) | 26,704.67 | 503.66 |
| Cash and Cash Equivalents at the Beginning of the Period | 13,844.13 | 13,340.48 |
| Cash and Cash Equivalents at the End of the Period | 40,548.80 | 13,844.13 |

For G A R V & ASSOCIATES
Chartered Accountants
FRN: 301094E

For & on behalf of the Board

Ashish Rustagi
ASHISH RUSTAGI
Partner
Membership No.62982

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

Vineeta Bhartia
Vineeta Bhartia
Director
DIN: 00259493

Place: Kolkata
Dated: 30th May, 2023



Biravastava
Nikita Srivastava
Company Secretary,
Membership.No:A33731
PAN: BXUPS4649M

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

RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Statement of Changes in Equity for the year ended March 31, 2023

NOTE - A. STATEMENTS OF CHANGES IN EQUITY

| Particulars | Current Reporting Period (Figures in Rs.) | | Previous reporting Period (Figures in Rs.) | | Reserves and Surplus | | | Other comprehensive income | | Total | |
|---|--|---|---|--|----------------------|------------------|------------------|----------------------------|---|-----------|--|
| | Balance at the beginning of the current reporting period | Changes in Equity during the current year | Balance at the beginning of the previous reporting period | Changes in Equity during the previous year | Capital Reserve | General Reserves | Special Reserves | Retained Earnings | Equity instruments through other comprehensive income | | Actuarial gain/(losses) on post retirement benefit plans |
| Balance at the beginning of the current reporting period | 20,000 | - | 20,000 | - | 62,770.26 | 4,85,000.00 | 1,48,395.62 | 29,290.98 | 3,36,275.10 | 983.89 | 10,60,715.65 |
| Profit during the year | - | - | - | - | - | - | - | 10,101.19 | - | - | 10,101.19 |
| Transfer to Special Reserves | - | - | - | - | - | - | 2,020.24 | -2,020.24 | - | - | - |
| Provision for Standard Assets Created/ (Write Back) | - | - | - | - | - | - | - | - | - | - | - |
| Total Other comprehensive income/(expense) (net of tax) | - | - | - | - | - | - | - | - | 6,186.65 | -1,023.01 | 5,163.65 |
| 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) | - | - | - | - | - | - | - | 10,078.19 | -10,078.19 | - | - |
| Balance as on March 31, 2022 | 62,770.26 | - | 62,770.26 | - | 62,770.26 | 4,85,000.00 | 1,48,415.86 | 47,450.12 | 3,32,383.56 | -39.32 | 10,75,980.49 |
| Profit during the year | - | - | - | - | - | - | - | -34,449.13 | - | - | -34,449.13 |
| Transfer to Special Reserves | - | - | - | - | - | - | - | 240.46 | - | - | 240.46 |
| Provision for Standard Assets Created/ (Write Back) | - | - | - | - | - | - | - | - | - | - | - |
| Total Other comprehensive income/(expense) (net of tax) | - | - | - | - | - | - | - | - | 61,443.05 | 1,108.81 | 62,551.86 |
| 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) | - | - | - | - | - | - | - | 96,218.82 | -96,218.82 | - | - |
| Balance as on March 31, 2023 | 62,770.26 | - | 62,770.26 | - | 62,770.26 | 4,85,000.00 | 1,48,415.86 | 1,09,460.27 | 2,97,607.80 | 1,069.49 | 11,04,323.68 |

Rupees in INR
(Amount in '00')

For & on behalf of the Board

For G A R V & ASSOCIATES
Chartered Accountants
FRN: 301094E

Ashish Rustagi
ASHISH RUSTAGI
Partner
Membership No.62982

Place: Kolkata
Dated: 30th May 2023



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

Nikita Srivastava
Nikita Srivastava
Company Secretary
Membership No:A33731
PAN: BXUP-S4649M

Vineeta Bharatia
Vineeta Bharatia
Director
DIN: 00259493

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 2023)

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).

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-

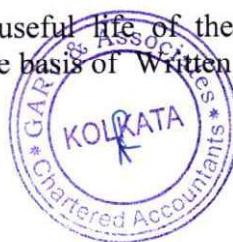
1. Interest income is recognized using the effective interest rate method.
2. Revenue from dividend is recognized when the right to receive the dividend is established.
3. Gains / losses on dealing in securities are recognized on a trade date basis.

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:

Deemed cost for property, plant and equipment. 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

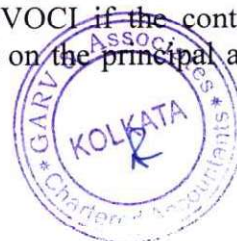
The company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

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 Ind AS 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 AS19, 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

O. DEPRECIATION AND AMORTISATION:

- a) The residual values, useful lives and methods of depreciation of tangible assets are reviewed each year and adjusted prospectively, if appropriate. Depreciation is charged based on a review by the management during the year and at the rates derived based on the useful lives of the assets as specified in Schedule II of the Companies Act, 2013 on Written Down Value method. The Management estimates the useful life of following assets as 25 years based on the technical evaluation and long term binding sales agreement:

| | |
|-------------------------------|----------|
| Plant & Machinery | 25 years |
| Building & Civil Construction | 25 years |
| Electrical Installation | 25 years |
| Structure | 25 years |

- b) Depreciation on asset acquired or disposed off or sold during the year are provided on pro-rata basis with reference to the date of addition or disposal of the respective assets.

P. Rounding Off Amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest ` in Hundred as per requirement of Schedule III of the Act, unless otherwise stated.



Q. Note: 27 Additional Statutory Information

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures are not applicable.

The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Hence relevant disclosures are not applicable.

There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.

There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.

The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

The Company has not traded or invested in crypto currency or virtual currency during the financial year

There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act,2013 during the year, hence relevant disclosures are not applicable.

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 or entity, 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 not received any fund from any party(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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

| | <u>As at</u> <u>31.03.2023</u> | | <u>As at</u> <u>31.03.2022</u> |
|--|-----------------------------------|---|-----------------------------------|
| 2 CASH & BANK BALANCES | | | |
| Cash & Cash Equivalent | | | |
| (i) Balances with banks | 40,526.39 | | 13,795.61 |
| (ii) Cash in hand | 22.41 | | 48.52 |
| | <u>40,548.80</u> | | <u>13,844.13</u> |
| 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) | - | | - |
| | <u>-</u> | | <u>-</u> |
| 4 TRADE RECEIVABLE | | | |
| (Unsecured Considered Good unless Otherwise Stated) | | | |
| Outstanding For a Period less than Six months) | 11.97 | | - |
| | <u>11.97</u> | | <u>-</u> |
| 5 LOANS | | | |
| At Amortised Cost- Unsecured - considered good | | | |
| (i) Loans | | | |
| -related parties | - | | - |
| -others | 1,04,311.09 | | - |
| | <u>1,04,311.09</u> | | <u>-</u> |
| 7 CURRENT TAX ASSETS (NET) | | | |
| Advance Tax & Tax Deducted at Source (Net of Provision) | 3,929.54 | | 7,757.97 |
| | <u>3,929.54</u> | | <u>7,757.97</u> |
| 9 OTHER NON-FINANCIAL ASSETS | | | |
| Unsecured - considered good (unless otherwise stated) | | | |
| Staff Advance | 3,926.24 | - | 5,836.23 |
| Prepaid Expenses | 3,918.17 | - | 3,986.73 |
| Other Advances | 500.00 | - | 500.00 |
| Accrued Interest on FD | 0.11 | - | - |
| GST ITC | 511.71 | - | - |
| | <u>8,856.23</u> | | <u>10,322.96</u> |



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

NOTE 6: INVESTMENT

Rupees in INR
(Amount in '00')

| PARTICULARS | As at 31.03.2023 | | As at 31.03.2022 | |
|---|------------------|--------------------|------------------|---------------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| 1) Investment at fair value through other comprehensive income * | | | | |
| (A) Investment in Equity Instruments | | | | |
| (i) Unquoted | | | | |
| Fully Paid up of Rs. 10/- each | | | | |
| Minerva Holdings Ltd. | 6.40 | 64.32 | 6.40 | 64.32 |
| Ganges Steel Mfg. Co. (I) Pvt. Ltd. | 74.00 | 376.18 | 74.00 | 377.61 |
| Perfect Pen Pvt. Ltd. | 10.00 | 404.21 | 10.00 | 313.25 |
| Solarsons Industries Ltd. | 361.00 | 1,508.60 | 361.00 | 1,508.60 |
| Strand Properties Ltd. | 35.00 | 13,473.96 | 35.00 | 13,452.64 |
| Care Health Insurance Ltd | 9.49 | 130.99 | 322.67 | 64,996.05 |
| | | 15,958.27 | | 80,712.48 |
| (B) Investment in Associates | | | | |
| (i) Unquoted | | | | |
| North India Wires Ltd. | 744.50 | 2,69,267.26 | 744.50 | 2,30,866.41 |
| North India LPG Cylinders Ltd | 9,353.75 | 1,76,927.22 | 16,553.75 | 2,85,899.20 |
| | | 4,46,194.48 | | 5,16,765.61 |
| 2) Investment at Amortised Cost | | | | |
| (A) Investment in Government Securities (Unquoted) | | | | |
| Deposit with IDBI BANK | | 160.00 | | 160.00 |
| (B) Investment in Debenture | | | | |
| Lendingkart Finance Ltd (13.30% NCD 06Mar22) | - | - | - | - |
| Five Star Business Finance Ltd. 12.64% NCD | - | - | - | - |
| Nifty Accelerator -433 | - | 1,19,716.00 | - | - |
| | | 1,19,716.00 | | - |
| 3) Investment at fair value through profit and loss | | | | |
| (A) Investment in Mutual Fund | | | | |
| Edelweiss Arbitrage Fund-Regular Plan Growth | - | - | - | - |
| Kotak Arbitrage Fund | - | - | - | - |
| HDFC- Liquid Fund - Direct Plan - Growth | 0.03 | 133.40 | - | - |
| Alteria Capital Fund | 2,000.00 | 2,01,520.00 | 1,200.00 | 1,20,000.00 |
| EDELWEISS Cross Over Oppurtunities Fund | 4,719.61 | 58,385.87 | 4,731.40 | 50,000.00 |
| | | 2,60,039.27 | | 1,70,000.00 |
| (B) Investment in Fixed Deposits | | | | |
| Fixed Deposit with HDFC Bank - 91 Days | | - | - | 3,00,460.27 |
| Fixed Deposit with HDFC Bank - 92 Days | | 46.85 | - | 10,010.55 |
| Total | | 8,42,114.87 | | 10,78,108.91 |

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



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

Note No. 8

| PROPERTY, PLANT & EQUIPMENT | PROPERTY, PLANT & EQUIPMENT | | | | | | | | | | Rupees in INR (Amount in '00') | |
|--|-----------------------------|-----------|---------------------|-------------------|-----------------------|----------|-------------------|-------------|--|--|-----------------------------------|--|
| | Building | Motor Car | Furniture & Fixture | Colour Television | Air Condition Machine | Computer | Office Equipments | Total | | | | |
| Gross Carrying amount as at March 31, 2021 | 2,14,413.33 | 72,222.84 | 6,460.44 | 4.40 | 283.37 | 1,205.19 | 1,102.45 | 2,95,692.03 | | | | |
| Additions | - | - | 500.57 | - | - | - | - | 500.57 | | | | |
| Disposals | - | - | - | - | - | - | - | - | | | | |
| Gross Carrying amount as at March 31, 2022 | 2,14,413.33 | 72,222.84 | 6,961.01 | 4.40 | 283.37 | 1,205.19 | 1,102.45 | 2,96,192.60 | | | | |
| Additions | - | - | - | - | - | - | - | - | | | | |
| Disposals | - | - | - | - | - | - | - | - | | | | |
| Gross Carrying amount as at March 31, 2023 | 2,14,413.33 | 72,222.84 | 6,961.01 | 4.40 | 283.37 | 1,205.19 | 1,102.45 | 2,96,192.60 | | | | |
| Accumulated Depreciation/amortisation and impairment | | | | | | | | | | | | |
| Balance as at March 31, 2021 | 12,035.17 | 50,041.69 | 3,150.15 | 4.18 | 143.84 | 761.23 | 757.07 | 66,893.33 | | | | |
| Depreciation for the year | 10,059.79 | 7,094.29 | 919.26 | - | 36.47 | 280.41 | 155.67 | 18,545.88 | | | | |
| Depreciation on disposals | - | - | - | - | - | - | - | - | | | | |
| Balance as at March 31, 2022 | 22,094.96 | 57,135.98 | 4,069.41 | 4.18 | 180.31 | 1,041.63 | 912.73 | 85,439.21 | | | | |
| Depreciation for the year | 9,380.23 | 4,668.64 | 745.98 | - | 26.41 | 100.57 | 87.06 | 15,008.89 | | | | |
| Depreciation on disposals | - | 56.49 | - | - | - | - | - | - | | | | |
| Balance as at March 31, 2023 | 31,475.19 | 61,861.12 | 4,815.39 | 4.18 | 206.72 | 1,142.21 | 999.79 | 1,00,504.59 | | | | |
| Net Carrying Amount | | | | | | | | | | | | |
| As at March 31, 2022 | 1,92,318.38 | 15,086.86 | 2,891.60 | 0.22 | 103.06 | 163.56 | 189.72 | 2,10,753.39 | | | | |
| As at March 31, 2023 | 1,82,938.14 | 10,361.72 | 2,145.62 | 0.22 | 76.55 | 62.98 | 102.66 | 1,95,688.01 | | | | |

| Intangible Asset | Accounting Software |
|--|---------------------|
| Gross Carrying amount as at March 31, 2021 | 516.10 |
| Additions | - |
| Disposals | - |
| Gross Carrying amount as at March 31, 2022 | 516.10 |
| Additions | - |
| Disposals | - |
| Gross Carrying amount as at March 31, 2023 | 516.10 |
| Accumulated Depreciation/amortisation and impairment | |
| Balance as at March 31, 2021 | 380.18 |
| Depreciation for the year | 61.26 |
| Depreciation on disposals | - |
| Balance as at March 31, 2022 | 441.44 |
| Depreciation for the year | 34.43 |
| Depreciation on disposals | - |
| Balance as at March 31, 2023 | 475.87 |
| Net Carrying Amount | |
| As at March 31, 2022 | 74.66 |
| As at March 31, 2023 | 40.23 |



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

| | <u>As at</u> <u>31.03.2023</u> | <u>As at</u> <u>31.03.2022</u> |
|--|-----------------------------------|-----------------------------------|
| 10 <u>BORROWINGS (OTHER THAN DEBT SECURITIES)</u> | | |
| At Amortised Cost | | |
| (a) Term Loan | | |
| (i) From Bank- Secured | - | - |
| (Secured by way of hypothecation of Specific movabale assets) | | |
| Rupee Loan | | |
| (b) Loan repayable on demand (Unsecured) | | |
| (i) from Directors | 211.43 | 598.52 |
| (ii) from Body Corporates | 276.15 | 1,45,481.90 |
| | <u>487.58</u> | <u>1,46,080.42</u> |
| Borrowings within India | 487.58 | 487.58 |
| Borrowings outside India | - | - |
| | <u>487.58</u> | <u>487.58</u> |
| 11 <u>PROVISIONS</u> | | |
| Provision for Gratuity | 18,741.30 | 18,135.59 |
| Provision against Standard Assets | 260.78 | 501.24 |
| | <u>19,002.08</u> | <u>18,636.83</u> |
| 12 <u>DEFERRED TAX LIABILITY (NET)</u> | | |
| <u>Deferred Tax Liability</u> | | |
| Fair value gain/(loss) on Investment | 87,676.08 | 1,00,295.25 |
| <u>Deferred Tax Asset</u> | | |
| Fair value gain/(loss) on Inventory | 135.75 | 135.75 |
| Difference between book and tax depreciation | 2,557.12 | 6,544.81 |
| Provision for Gratuity | 94.96 | 4,715.25 |
| Unused Tax losses | 24,735.43 | 24,747.69 |
| MAT Credit entitlement | 10,759.72 | 10,759.72 |
| | <u>49,393.11</u> | <u>53,392.03</u> |
| 13 <u>OTHER NON-FINANCIAL LIABILITIES</u> | | |
| Statutory Liabilities | 119.45 | 4,274.62 |
| Other Liabilities | 2,175.34 | 2,497.58 |
| | <u>2,294.79</u> | <u>6,772.20</u> |
| 14 (a) <u>SHARE CAPITAL</u> | <u>As at</u> <u>31.03.2023</u> | <u>As at</u> <u>31.03.2022</u> |
| | Rs. | Rs. |
| Authorised | | |
| 2,00,000 (PY 2,00,000) Equity Shares of Rs. 10/- each | 20,000.00 | 20,000.00 |
| Issued & Subscribed fully paid | | |
| 2,00,000 (PY 2,00,000) Equity Shares of Rs. 10/- each | 20,000.00 | 20,000.00 |
| Reconciliation of number of shares | | |
| Opening Number of Fully Paid Shares | 2,000.00 | 2,000.00 |
| Closing Number of Fully Paid Shares | 2,000.00 | 2,000.00 |
| No. of shares held by Share Holders holding more than 5% of the Share Capital | <u>31.03.2023</u> | <u>31.03.2022</u> |
| | <u>No. of</u> <u>Shares</u> | <u>No. of</u> <u>Shares</u> |
| | <u>% Holding</u> | <u>% Holding</u> |
| Name | | |
| Navin Construction & Credit Pvt Ltd | 75,729 | 75,729.00 |
| | 0.38 | 0.38 |
| Mr.Navin Kumar Bhartia | 26,430 | 26,430.00 |
| | 0.13 | 0.13 |

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, 2023

14 (b) **OTHER EQUITY**

| | <i>As at</i> <u>31.03.2023</u> | - | <i>As at</i> <u>31.03.2022</u> |
|--|-----------------------------------|---|-----------------------------------|
| (i) Capital Reserve | <u>62,770.26</u> | - | <u>62,770.26</u> |
| (ii) Special Reserve (created as per Section 451C of the RBI Act, 1934) | | | |
| Opening Balance | 1,48,415.86 | - | 1,46,395.62 |
| Add: Transferred during the year | - | - | 2,020.24 |
| | <u>1,48,415.86</u> | - | <u>1,48,415.86</u> |
| (iii) General Reserve | <u>4,85,000.00</u> | - | <u>4,85,000.00</u> |
| (iv) Retained Earnings | | | |
| Opening Balance | 47,450.12 | - | 29,290.98 |
| Add: Profit/(Loss) during the year | -34,449.13 | - | 10,101.19 |
| Less: Transferred to Special Reserve | - | - | -2,020.24 |
| Add: Provision for Standard Assets Created/ (write Back) | 240.46 | - | - |
| Add : Gain/ (loss) on sale of equity instruments transferred from FVOCI- equity instruments (net of tax) | 96,218.82 | - | 10,078.19 |
| | <u>1,09,460.27</u> | - | <u>47,450.12</u> |
| (v) Fair Value through Other Comprehensive Income | | | |
| Opening balance | 3,32,344.25 | - | 3,37,258.79 |
| Change in fair value of FVOCI equity instruments (net of tax) | -34,776.26 | - | -4,223.27 |
| Gain/ (loss) on Sale of Equity Instruments | 96,218.82 | - | 10,409.92 |
| Re-measurement Gain / (Loss) on Defined Benefit Obligations (Net) during the year | 1,108.81 | - | -1,023.01 |
| (Gain)/loss on sale of equity instruments transferred to retained earning (net of tax) | -96,218.82 | - | -10,078.19 |
| | <u>2,98,676.79</u> | - | <u>3,32,344.25</u> |
| TOTAL | <u>11,04,323.18</u> | - | <u>10,75,980.49</u> |



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

| | <u>Year ended</u> <u>31.03.2022</u> | | <u>Year ended</u> <u>31.03.2021</u> |
|---|--|------------------|--|
| 15 INTEREST INCOME | | | |
| a) Interest Income- at Amortised Cost | | | |
| (i) On Loans | 2,440.85 | - | 27,215.20 |
| (ii) On Debentures | 10,341.63 | - | 9,223.40 |
| (iii) On Fixed Deposit | 1,167.78 | - | 517.90 |
| (iv) On Income Tax Refund | 225.67 | - | 1,025.57 |
| | <u>14,175.93</u> | | <u>37,982.07</u> |
| 16 NET GAIN/ (LOSS) ON FAIR VALUE CHANGES | | | |
| (a) Net gain/ (loss) on fair value changes on FVTPL | | | |
| Income from Mutual Funds | | | |
| - Realised Gain / (Loss) | 7,683.36 | - | 16,365.01 |
| -Unrealised Gain / (Loss) | 3,077.85 | - | 14,917.77 |
| | <u>10,761.21</u> | | <u>31,282.79</u> |
| 17 OTHER INCOME | | | |
| Commission & Brokerage | 2,730.00 | - | 28,723.49 |
| Fixed Interest Income | 18,866.22 | - | - |
| Profit on sale of Property, Plant & Equipment | 4,943.52 | - | - |
| Miscellaneous Income | 42.00 | - | 43.50 |
| | <u>26,581.74</u> | | <u>28,766.99</u> |
| 18 FINANCE COST | | | |
| On financial liabilities measured at amortised cost: | | | |
| Interest on Borrowings | 2,430.82 | - | 27,376.90 |
| | <u>2,430.82</u> | | <u>27,376.90</u> |
| 19 EMPLOYEES BENEFIT EXPENSES | | | |
| Salary & Allowances | 15,160.24 | - | 13,410.45 |
| Gratuity | 2,104.10 | - | 1,687.10 |
| Staff Welfare expense | 447.70 | - | - |
| | <u>17,712.04</u> | | <u>15,097.55</u> |
| 20 DEPRECIATION AND AMORTISATION EXPENSE | | | |
| Depreciation on Property, plant & equipment | 15,008.89 | - | 18,545.89 |
| Amortisation on other intangible assets | 34.43 | - | 61.26 |
| | <u>15,043.32</u> | | <u>18,607.14</u> |
| 21 OTHER EXPENSES | | | |
| Payment to Auditors | | | |
| for Statutory Audit | 240 | - | 200.00 |
| for Tax Audit | - | - | - |
| in other capacity | 135 | 375.00 | 135.00 |
| Air Conditioning Charges | - | 1,252.18 | - |
| Electric Charges | - | 655.51 | - |
| Insurance Premium | - | 582.06 | - |
| Maintenance Charges | - | 2,089.08 | - |
| Miscellaneous Expenses | - | 22,681.26 | - |
| Motor Car Maintenance | - | 3,945.60 | - |
| Rates & Taxes | - | 6,512.20 | - |
| Repairing & Maintenance | - | 205.06 | - |
| Security Transaction Tax | - | - | - |
| Telephone Expenses | - | 85.16 | - |
| | | <u>38,383.12</u> | <u>14,196.62</u> |
| 22 EARNING PER SHARE | | | |
| Particulars | | | |
| Profit after Tax | -34,449.13 | - | 10,101.19 |
| Weighted Average number of Equity shares | 2,000.00 | | 2,000.00 |
| Earnings Per Share (Basic) | -17.22 | | 5.05 |
| Earnings Per Share (Diluted) | -17.22 | | 5.05 |
| Face Value Per Share | 10.00 | | 10.00 |



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

Rupees in INR
(Amount in '00')

NOTE - 23 INCOME TAXES

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 31.03.2023 | Year ended 31.03.2022 |
|--|--------------------------|--------------------------|
| (a) Income tax expense | | |
| Current Tax | | |
| Current tax on profits for the year | - | - |
| Total current tax expense (A) | - | - |
| Deferred tax | | |
| Origination and reversal of temporary differences | 8,863.16 | 12,667.44 |
| Total current tax expense (B) | 8,863.16 | 12,667.44 |
| Income Tax recognised in the statement of Profit and Loss (A+B) | 8,863.16 | 12,667.44 |
| Income tax expenses recognized in OCI | | |
| Re-measurement of defined employee benefit plans | 389.58 | -359.43 |
| Net gain / (loss) on financial instruments through OCI | 12,869.78 | -3,171.28 |
| Total | 13,259.36 | -3,530.71 |

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 March 31, 2021 | | | 37,553.31 |
| <u>Charge during the year ended March 31, 2022</u> | | | |
| Deferred Tax Assets | | | |
| Fair Valuation of Securities in Trade | - | | |
| Provision for Gratuity | 136.83 | 661.25 | |
| Fair Valuation of Investments | - | | |
| Unused Tax Losses | -9,955.03 | | |
| Total (A) | -9,818.20 | 661.25 | -9,156.95 |
| Deferred Tax Liabilities | | | |
| Fair Valuation of Investments | -282.99 | -3,530.71 | |
| Unused Tax credits | - | | |
| Difference between Depreciation as per books of account and Income Tax Act, 1961 | -2,868.07 | | |
| Total (B) | -3,151.06 | -3,530.71 | -6,681.77 |
| Net deferred tax charge / (reversal) (A) - (B) | | | -15,838.72 |
| Deferred Tax Liability as at March 31, 2022 | | | 53,392.03 |
| <u>Charge during the year ended March 31, 2023</u> | | | |
| Deferred Tax Assets | | | |
| Fair Valuation of Securities in Trade | - | | |
| Provision for Gratuity | -4,230.70 | -389.58 | |
| Fair Valuation of Investments | - | | |
| Unused Tax Losses | -12.26 | | |
| Total (A) | -4,242.97 | -389.58 | -4,632.55 |
| Deferred Tax Liabilities | | | |
| Fair Valuation of Investments | -640.19 | 13,259.36 | |
| Unused Tax credits | - | | |
| Difference between Depreciation as per books of account and Income Tax Act, 1961 | -3,980.01 | | |
| Total (B) | -4,620.20 | 13,259.36 | 8,639.16 |
| Net deferred tax charge / (reversal) (A) - (B) | | | -4,006.61 |
| Deferred Tax Liability as at March 31, 2023 | | | 49,385.42 |

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

| Particulars | Year ended 31.03.2023 | Year ended 31.03.2022 |
|--|--------------------------|--------------------------|
| Profit/(loss) before tax | -22,028.72 | 22,768.63 |
| Income Tax Rate of 26% (March 31, 2023: 26%) | -5,727.47 | 5,919.84 |
| Effects of: | | |
| Depreciation | -2,702.38 | -2,868.07 |
| Income tax on Investment | 34,282.80 | 8,133.52 |
| Additional deductions available in tax | - | - |
| Tax on expense not tax deductible | 562.13 | 1,123.34 |
| Tax on exempt income | - | -3.90 |
| Income tax expense reported in statement of profit and loss | 26,415.08 | 12,304.73 |



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

NOTE- 24 FINANCIAL INSTRUMENTS

Rupees in INR
(Amount in '00')

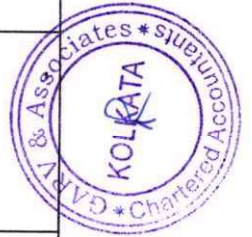
Set out below is a comparison, by class, of the carrying amounts and fair values of the company's financial instruments in the balance sheet. This table does not include the fair values of non-financial assets and non-financial liabilities.

The carrying value of financial instruments by categories as of March 31, 2023 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 | 40,548.80 | - | - | 40,548.80 | 40,548.80 |
| Securities for Trade | | | | | |
| Trade Receivables | 11.97 | - | - | 11.97 | 11.97 |
| Loans | 1,04,311.09 | - | - | 1,04,311.09 | 1,04,311.09 |
| Investments | 1,19,876.00 | 2,60,086.12 | 4,62,152.75 | 8,42,114.87 | 8,42,114.87 |
| Total Financial Assets | 2,64,747.86 | 2,60,086.12 | 4,62,152.75 | 9,86,986.73 | 9,86,986.73 |
| Financial Liabilities: | | | | | |
| Borrowings (Other than Debt Securities) | 487.58 | - | - | 487.58 | 487.58 |
| Total Financial Liabilities | 487.58 | - | - | 487.58 | 487.58 |

The carrying value of financial instruments by categories as of March 31, 2022 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 | 13,844.13 | - | - | 13,844.13 | 13,844.13 |
| Securities for Trade | | | | | |
| Trade Receivables | - | - | - | - | - |
| Loans | - | - | - | - | - |
| Investments | 160.00 | 4,80,470.82 | 5,97,478.09 | 10,78,108.91 | 10,78,108.91 |
| Total Financial Assets | 14,004.13 | 4,80,470.82 | 5,97,478.09 | 10,91,953.04 | 10,91,953.04 |
| Financial Liabilities: | | | | | |
| Borrowings (Other than Debt Securities) | 1,46,080.42 | - | - | 1,46,080.42 | 1,46,080.42 |
| Total Financial Liabilities | 1,46,080.42 | - | - | 1,46,080.42 | 1,46,080.42 |



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

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 assumption 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 off 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 | | |
|---|-------------|---------|-------------|
| | Level 1 | Level 2 | Level 3 |
| Financial Assets at fair value through profit or loss | | | |
| Investments | 2,60,086.12 | - | 4,80,470.82 |
| Financial Assets at fair value through Other | | | |
| Comprehensive Income | 4,62,152.75 | - | 4,62,152.75 |
| Investments | | | 5,97,478.09 |

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 risk to the entity's reputation. Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate 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.



c) 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.

(i) **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.



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

NOTE- 25 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.

Rupees in INR
(Amount in '00')

| Particulars | As at 31.03.2023 | | | As at 31.03.2022 | | |
|---|-------------------|---------------------|---------------------|--------------------|---------------------|---------------------|
| | Within 12 months | After 12 Months | Total | Within 12 months | After 12 Months | Total |
| ASSETS | | | | | | |
| Financial Assets | | | | | | |
| (a) Cash and cash equivalents | 40,548.80 | - | 40,548.80 | 13,844.13 | - | 13,844.13 |
| (b) Securities for Trade | - | - | - | - | - | - |
| (c) Trade Receivables | 11.97 | - | 11.97 | - | - | - |
| (d) Loans | - | 1,04,311.09 | 1,04,311.09 | - | - | - |
| (e) Investments | - | 8,42,114.87 | 8,42,114.87 | - | 10,78,108.91 | 10,78,108.91 |
| | 40,560.77 | 9,46,425.96 | 9,86,986.73 | 13,844.13 | 10,78,108.91 | 10,91,953.04 |
| Non-financial Assets | | | | | | |
| (a) Current tax assets (Net) | 3,929.54 | - | 3,929.54 | 7,757.97 | - | 7,757.97 |
| (c) Property, Plant and Equipment | - | 1,95,688.01 | 1,95,688.01 | - | 2,10,753.39 | 2,10,753.39 |
| (d) Other Intangible assets | - | 40.23 | 40.23 | - | 24,744.00 | 74.66 |
| (e) Other non-financial assets | -41,143.77 | 50,000.00 | 8,856.23 | 10,322.96 | - | 10,322.96 |
| | -37,214.23 | 2,45,728.24 | 2,08,514.01 | 18,080.93 | 2,35,497.39 | 2,28,908.98 |
| Total Assets | 3,346.54 | 11,92,154.20 | 11,95,500.74 | 31,925.07 | 13,13,606.29 | 13,20,862.02 |
| LIABILITIES AND EQUITY | | | | | | |
| LIABILITIES | | | | | | |
| Financial Liabilities | | | | | | |
| Borrowings (Other than Debt Securities) | 487.58 | - | 487.58 | 1,46,080.42 | - | 1,46,080.42 |
| | 487.58 | - | 487.58 | 1,46,080.42 | - | 1,46,080.42 |
| Non-Financial Liabilities | | | | | | |
| Provisions | 260.78 | 18,741.30 | 19,002.08 | 501.24 | 18,135.59 | 18,636.83 |
| Deferred tax Liability (Net) | - | 49,393.11 | 49,393.11 | - | 53,392.03 | 53,392.03 |
| Other non-financial liabilities | - | 2,294.79 | 2,294.79 | - | 6,772.20 | 6,772.20 |
| | 260.78 | 70,429.20 | 70,689.98 | 501.24 | 78,299.82 | 78,801.06 |
| EQUITY | | | | | | |
| Equity Share capital | - | 20,000.00 | 20,000.00 | - | 20,000.00 | 20,000.00 |
| Other Equity | - | 11,04,323.18 | 11,04,323.18 | - | 10,75,980.49 | 10,75,980.49 |
| Total Liabilities and Equity | 748.36 | 11,94,752.38 | 11,95,500.74 | 1,46,581.66 | 11,74,280.31 | 13,20,862.02 |

NOTE- 26 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, 2023

| 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 | 1,04,311.09 | - | 1,04,311.09 | 260.78 | -260.78 |
| Total | | | | | | |



RUNIT INVESTMENTS COMPANY LIMITED

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

NOTE 27: EMPLOYEE BENEFITS

Post Employment Benefits Plans- Gratuity

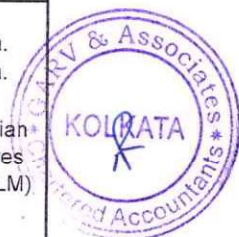
In accordance with the Payment of Gratuity Act 1972, the Company contributes to a defined benefit plan (the "Gratuity Plan") for employees who have completed 5 years of service. The Gratuity plan provides a lumpsum payment to vested employees at retirement, disability or termination of employment being 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

| Particulars | Rupees in INR | |
|---|--------------------------|--------------------------|
| | Year ended 31.03.2023 | Year ended 31.03.2022 |
| (Amount in '00') | | |
| Reconciliation of defined benefit obligation | | |
| Change in Defined Benefit Obligations (DBO) | | |
| Present Value of DBO at beginning of period | 18,135.59 | 15,066.05 |
| Current Service cost | 798.34 | 662.61 |
| Past Service Cost | - | - |
| Interest cost | 1,305.76 | 1,024.49 |
| Re-measurement (or Actuarial (gains)/ losses) arising from : | - | - |
| - change in demographic assumptions | - | - |
| - change in financial assumptions | - | -12.64 |
| - experience variance (i.e. Actual experience vs assumptions) | -1,498.39 | 1,395.08 |
| Present Value of DBO at the end of period (A) | 18,741.30 | 18,135.59 |
| Change in Fair Value of Assets (B) | - | - |
| Liability recognized in the balance sheet (A-B) | 18,741.30 | 21,205.13 |
| Statement of profit and loss | | |
| Expenses recognised in the Statement of Profit and Loss: | | |
| Current Service cost | 798.34 | 662.61 |
| Interest on net defined benefit obligation | 1,305.76 | 1,024.49 |
| Loss / (Gain) on settlement | - | - |
| Past Service Cost | - | - |
| Total included in 'Employee benefits expense | 2,104.10 | 1,687.10 |
| Statement of other Comprehensive Income (OCI) | | |
| Remeasurements during the period due to: | | |
| Actuarial (gains) / losses due to : | | |
| - change in demographic assumptions | - | - |
| - change in financial assumptions | - | -12.64 |
| - experience variance (i.e. Actual experience vs assumptions) | -1,498.39 | 1,395.08 |
| Components of defined benefit costs recognised in Other Comprehensive Income | -1,498.39 | 1,382.44 |

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

| Particulars | Year ended 31.03.2023 | Year ended 31.03.2022 |
|--|---|---|
| Financial Assumptions | | |
| Discount Rate | 7.20% p.a. | 7.20% 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.) | 2.00 | 2.00 |
| -For all Ages | | |



RUNIT INVESTMENTS COMPANY LIMITED
(CIN: L65924WB1981PLC034400)

(c) Sensitivity Analysis

Significant actuarial assumptions for the determination of the define benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have determind 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 :

(Amount in '00')

| Particulars | Year ended 31.03.2023 | | Year ended 31.03.2021 |
|--|--------------------------|----------|--------------------------|
| | Decrease | Increase | Increase |
| Discount Rate (- / + 1%) | 18799.22 | 18694.72 | 18108.61 |
| % change compared to base due to sensitivity | 0.31% | -0.25% | -0.15% |
| Salary Growth Rate (- / + 1%) | 18693.26 | 18800.17 | 18170.08 |
| % change compared to base due to sensitivity | -0.26% | 0.31% | 0.19% |
| Attrition Rate (- / + 50%) | 18735.58 | 18745.96 | 18137.91 |
| % change compared to base due to sensitivity | -0.03% | 0.02% | 0.01% |
| Mortality Rate (- / + 10%) | 18740.46 | 18742.12 | 18136.06 |
| % change compared to base due to sensitivity | -0.00% | 0.00% | 0.00% |

(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

(CIN: L65924WB1981PLC034400)

Notes forming part of the Financial Statements for the year ended March 31, 2023

NOTE 28: RELATED PARTY DISCLOSURES

Rupees in INR

(Amount in '00)

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

(i) Name of the Related Parties and their relationship

| | | |
|-----------------------------|---|--|
| a) Key Managerial Personnel | Sri Navin Kumar Bhartia Smt. Vineeta Bhartia | Sri Sanjay Hada Sri Anil Kumar Lahoty |
|-----------------------------|---|--|

b) Enterprise in which key Management Personnel have significant influence

| |
|--------------------------------------|
| Navin Space Housing LLP |
| Levelz Apartments LLP |
| Navin Construction & Credit Pvt. Ltd |

| Description | Key Management personnel | Enterprise over which KMP & their relatives have substantial interest | Total |
|---------------------------|---------------------------|---|---------------------------|
| Interest Paid | 211.43 (665.02) | - | 211.43 (665.02) |
| Interest Received | - | 0 (3202.54) | 0 (3202.54) |
| Loan Given | - | 1,75,000.00 (50,000.00) | 1,75,000.00 (50,000.00) |
| Repayment of loan given | - | 1,75,000.00 (50,000.00) | 1,75,000.00 (50,000.00) |
| Loan taken | 1,34,500.00 (2,52,500.00) | - | 1,34,500.00 (2,52,500.00) |
| Repayment of Loan taken | 1,34,500.00 (2,52,500.00) | - | 1,34,500.00 (2,52,500.00) |
| Balances outstanding (Cr) | 211.43 (598.52) | - | 211.43 (598.52) |
| Balances outstanding (Dr) | - | - | - |

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

| | | Key Management personnel | Enterprise over which KMP & their relatives have substantial interest |
|-------------------------|---|---|---|
| Interest Paid | Navin Kumar Bhartia Vineeta Bhartia | 83.71 (533.71) 127.72 (64.81) | |
| Interest Received | Navin Space Housing LLP Navin Construction & Credit Pvt Ltd Levelz Apartments LLP | | 0 (14.87) 0 (148.25) 0 (3,187.67) |
| Loan Taken | Navin Kumar Bhartia Vineeta Bhartia | 49,500.00 (1,36,000.00) 8,500.00 (1,16,500.00) | |
| Repayment of Loan taken | Navin Kumar Bhartia Vineeta Bhartia | 49,500.00 (1,36,000.00) 8,500.00 (1,16,500.00) | |
| Loan Given | Navin Construction & Credit Pvt Ltd | | 13,000.00 (0) |
| Repayment of loan given | Navin Construction & Credit Pvt Ltd Levelz Apartments LLP | | 13,000.00 (0) 0 (1,75,000.00) |

Balance Outstanding

| | | | |
|------------|--|----------------------------------|---------------|
| Loan Taken | Navin Kumar Bhartia Vineeta Bhartia | 83.71 (533.71) 127.72 (64.81) | |
| Loan Given | Navin Construction & Credit Pvt Ltd | | 13,000.00 (0) |

*Figures in bracket are for previous year.

As per our Report of even date
For G A R V & ASSOCIATES
Chartered Accountants
FRN: 301094E

For & on behalf of the Board

Ashish Rustagi

ASHISH RUSTAGI
Partner
Membership No.62982
Place: Kolkata
Dated: 30th May,2023



Navin Kumar Bhartia
Navin Kumar Bhartia
Director
DIN: 00259552

Vineeta Bhartia
Vineeta Bhartia
Director
DIN: 00259493

Nikita Srivastava
Nikita Srivastava
Company Secretary
Membership.No:A33731
PAN: BXUPS4649M

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

RUNIT INVESTMENTS COMPANY LIMITED
(CIN: L65924WB1981PLC034400)

NOTES TO FINANCIAL STATEMENTS

Note: 29:

DISCLOSURES REQUIRED AS PER RESERVE BANK OF INDIA MASTER DIRECTION - NON-BANKING FINANCIAL COMPANY - NON SYSTEMICALLY IMPORTANT NON-DEPOSIT TAKING COMPANY (RESERVE BANK) DIRECTIONS, 2016

| Particulars | | Amt in "00 | |
|---------------------------|--|---------------------|----------------|
| Liabilities side : | | | |
| (1) | Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid: | Amount out-standing | Amount overdue |
| | (a) Debentures : Secured | NIL | NIL |
| | : Unsecured | NIL | NIL |
| | (other than falling within the meaning of public deposits*) | NIL | NIL |
| | (b) Deferred Credits | NIL | NIL |
| | (c) Term Loans | NIL | NIL |
| | (d) Inter-corporate loans and borrowing | NIL | NIL |
| | (e) Commercial Paper | NIL | NIL |
| | (f) Public Deposits* | NIL | NIL |
| | (g) Other Loans (Unsecured) | 487.58 | NIL |
| * Please see Note 1 below | | | |
| (2) | Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): | | |
| | (a) In the form of Unsecured debentures | NIL | NIL |
| | (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security | NIL | NIL |
| | (c) Other public deposits | NIL | NIL |
| * Please see Note 1 below | | | |
| Assets side : | | Amount outstanding | |
| (3) | Break-up of Loans and Advances including bills receivables [other than those included in (4) below]: | | |
| | (a) Secured | NIL | |
| | (b) Unsecured | 104311.09 | |
| (4) | Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities | | |



RUNIT INVESTMENTS COMPANY LIMITED
(CIN: L65924WB1981PLC034400)

| | | |
|-----|---|-----------|
| | (i) Lease assets including lease rentals under sundry debtors : | |
| | (a) Financial lease | NIL |
| | (b) Operating lease | NIL |
| | (ii) Stock on hire including hire charges under sundry debtors: | |
| | (a) Assets on hire | NIL |
| | (b) Repossessed Assets | NIL |
| | (iii) Hypothecation loans counting towards EL/HP activities | |
| | (a) Loans where assets have been repossessed | NIL |
| | (b) Loans other than (a) above | NIL |
| (5) | <u>Break-up of Investments :</u> | |
| | <u>Current Investments :</u> | |
| | 1. <u>Quoted :</u> | |
| | (i) Shares : (a) Equity | NIL |
| | (b) Preference | NIL |
| | (ii) Debentures and Bonds | NIL |
| | (iii) Units of mutual funds | NIL |
| | (iv) Government Securities | NIL |
| | (v) Others (please specify) | NIL |
| | 2. <u>Unquoted :</u> | |
| | (i) Shares : (a) Equity | NIL |
| | (b) Preference | NIL |
| | (ii) Debentures and Bonds | 119716.00 |
| | (iii) Units of mutual funds | 133.40 |
| | (iv) Government Securities | NIL |
| | (v) Others (Please specify) | NIL |
| | <u>Long Term investments :</u> | |
| | 1. <u>Quoted :</u> | |
| | (i) Share : (a) Equity | NIL |
| | (b) Preference | NIL |
| | (ii) Debentures and Bonds | NIL |
| | (iii) Units of mutual funds | NIL |
| | (iv) Government Securities | NIL |
| | (v) Others (Please specify) | NIL |



RUNIT INVESTMENTS COMPANY LIMITED
(CIN: L65924WB1981PLC034400)

| | | |
|-----|--|---|
| | 2. <u>Unquoted</u> : | |
| | (i) Shares : (a) Equity | 462152.75 |
| | (b) Preference | NIL |
| | (ii) Debentures and Bonds | NIL |
| | (iii) Units of mutual funds | NIL |
| | (iv) Government Securities | 160.00 |
| | (v) Others (Alternative Investment Fund) | 259905.87 |
| | (v) Others (Fixed Deposit) | 46.85 |
| (6) | Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances : Please see Note 2 below | |
| | Category | Amount net of provisions |
| | | Secured Unsecured Total |
| | 1. Related Parties ** | |
| | (a) Subsidiaries | - - - |
| | (b) Companies in the same group | - - - |
| | (c) Other related parties | - 211.43 211.43 |
| | 2. Other than Related Parties | - 276.15 276.15 |
| | Total | - 487.58 487.58 |
| (7) | Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below | |
| | Category | Market Value / Break up or fair value or NAV Book Value (Net of Provisions) |
| | 1. Related Parties ** | |
| | (a) Subsidiaries | - - |
| | (b) Companies in the same group | - - |
| | (c) Other related parties | 460044.63 55911.92 |
| | 2. Other than Related Parties | 2108.12 2716.82 |
| | Total | 462152.75 58628.74 |



Note: 30: The following additional disclosure is disclosed in terms of circular No. DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022:

(Amount Rs.'00)

(I)

| Exposure to capital market | | | |
|----------------------------|---|--------------------|--------------------|
| SI No | Particulars | Current Year | Previous Year |
| i | Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt | 8,42,068.02 | 7,67,638.09 |
| ii | Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds | - | - |
| iii | Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security | - | - |
| iv | Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances | - | - |
| v | Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers | - | - |
| vi | Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources | - | - |
| vii | Bridge loans to companies against expected equity flows / issues | - | - |
| viii | Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds | - | - |
| ix | Financing to stockbrokers for margin trading | - | - |
| x | All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III | - | - |
| | Total exposure to capital market | 8,42,068.02 | 7,67,638.09 |

Contd....



(Amount Rs.'00)

| Sectoral exposure | | | | | | | |
|-------------------|---|---|---------------|---|---|---------------|--|
| SI No. | Sectors | Current Year | | | Previous Year | | |
| | | Total Exposure (includes on balance sheet and off-balance sheet exposure) | Gross NPAs | Percentage of Gross NPAs to total exposure in that sector | Total Exposure (includes on balance sheet and off-balance sheet exposure) | Gross NPAs | Percentage of Gross NPAs to total exposure in that sector |
| 1 | Agriculture and Allied Activities | | | | | | |
| 2 | Industry | | | | | | |
| | i | | | | | | |
| | ii | | | | | | |
| | Others | 1,04,311.09 | | | | | |
| | Total | 1,04,311.09 | | | | | |
| 3 | Services | | | | | | |
| | i | | | | | | |
| | ii | | | | | | |
| | Others | | | | | | |
| | Total | | | | | | |
| 4 | Personal Loans | | | | | | |
| | i | | | | | | |
| | ii | | | | | | |
| | Others | | | | | | |
| | Total | | | | | | |
| 5 | Others, if any (please specify) | | | | | | |

Contd....



(iii)

(Amount Rs.'00)

Related Party Disclosure

| Related Party | Parent (as per ownership or control) | | Subsidiaries | | Associates/ Joint ventures | | Key Management Personnel | | Relatives of Key Management Personnel | | Others | | Total | |
|--------------------------------|--------------------------------------|---------------|--------------|---------------|----------------------------|---------------|--------------------------|---------------|---------------------------------------|---------------|--------------|---------------|--------------|---------------|
| | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year | Current Year | Previous Year |
| Items | | | | | | | | | | | | | | |
| Borrowings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Deposits | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Placement of deposits | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Investments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of fixed/other assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Sale of fixed/other assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest paid | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest received | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Loan | 1,34,711.43 | 1,17,930.15 | - | - | - | - | - | - | - | - | - | - | 1,34,711.43 | 1,17,930.15 |
| Others | - | - | - | - | - | - | - | - | - | - | - | - | 1,04,311.09 | - |



RUNIT INVESTMENTS COMPANY LIMITED

Notes forming part of the Financial Statements for the year ended March 31, 2023

Rupees in INR
(Amount in '00')

31. Trade Payable aging schedule as on 31st March,2023

| Particulars | Outstanding for following periods from due date of payment* | | | | Total |
|--------------|---|-----------|-----------|-------------------|-----------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | 1,198.46 | - | - | - | 1,198.46 |
| Total | | | | | 1,198.46 |

Trade Payable aging schedule as on 31st March,2022

| Particulars | Outstanding for following periods from due date of payment* | | | | Total |
|--------------|---|-----------|-----------|-------------------|---------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | 466.46 | - | - | - | 466.46 |
| Total | | | | | 466.46 |

32. Trade Receivable aging schedule as on 31st March,2023

| Particulars | Outstanding for following periods from due date of payment* | | | | | Total |
|--|---|------------------|-----------|-----------|-------------------|--------------|
| | Less than 6 months | 6 months-1 Years | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed trade receivables - considered good | - | 11.97 | - | - | - | 11.97 |
| Undisputed trade receivables - considered doubtful | - | - | - | - | - | - |
| Total | | | | | | 11.97 |

Trade Receivable aging schedule as on 31st March,2022

| Particulars | Outstanding for following periods from due date of payment* | | | | | Total |
|--|---|------------------|-----------|-----------|-------------------|----------|
| | Less than 6 months | 6 months-1 Years | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed trade receivables - considered good | - | - | - | - | - | - |
| Undisputed trade receivables - considered doubtful | - | - | - | - | - | - |
| Total | | | | | | - |

* where no due date of payment is specified the details given from the date of transactions



RUNIT INVESTMENTS COMPANY LIMITED

33. The following additional information (other than what is already disclosed elsewhere) is disclosed in terms of amendments dated March 24, 2021 in Schedule III to the Companies Act 2013 with effect from 1st day of April, 2021:

- i) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, Hence relevant disclosures are not applicable.
- ii) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Hence relevant disclosures are not applicable.
- iii) There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- iv) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.
- v) There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.
- vi) The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
- vii) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- viii) The Company has not traded or invested in crypto currency or virtual currency during the financial year
- ix) There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures are not applicable.
- x) 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 or entity, 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 not received any fund from any party (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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

34. Previous year figures have been regrouped/ reclassified wherever necessary.

For G A R V & ASSOCIATES
Chartered Accountants
FRN: 301094E

Ashish Rustagi
ASHISH RUSTAGI
Partner
Membership No.62982

Place: Kolkata
Dated: 30th May, 2023



For & on Behalf of the Board

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

Nikita Srivastava
Nikita Srivastava
Company Secretary
Membership.No:A33731

Vineeta Bhartia

Vineeta Bhartia
Director
DIN: 00259493

Anil Kumar Lahoty

Anil Kumar Lahoty
Chief Financial Officer
PAN: AANPL5142K