

**SANGRAHALAYA TIMBER & CRAFTS LIMITED**  
**(CIN: L20101NL1985PLC002284)**

**ANNUAL REPORT 2021-22**

**SANGRAHALAYA TIMBER AND CRAFTS LTD**  
P.O. Naginimora, Mon, Nagaland – 798 622  
Email Id: [sangtcl17@gmail.com](mailto:sangtcl17@gmail.com), Phone No: 033-66133300  
CIN: L20101NL1985PLC002284  
Website: [www.sangrahalaya.in](http://www.sangrahalaya.in)

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**SANGRAHALAYA TIMBER AND CRAFTS LTD**  
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Website: [www.sangrahalaya.in](http://www.sangrahalaya.in)

### **BOARD OF DIRECTORS:**

Chand Ratan Modi: Non- Independent Director (DIN: 00343685)  
Tarak Nath Dey: Managing Director (DIN: 00343396)  
Binod Kumar Bihani: Non –Executive Independent Director (DIN: 02471328)  
Avi Lunia Non-Executive Independent Director (DIN: 07687360)  
Tripty Modi: Non –Executive Non-Independent Director (DIN: 07203672)

### **COMMITTEES OF THE BOARD:**

#### **Audit Committee Members:**

Mr. Binod Kumar Bihani: Chairman Mr. Chand Ratan Modi: Member  
Mr. Avi Lunia Member

#### **Nomination & Remuneration Committee Members:**

Mr. Avi Lunia: Chairman Ms. Tripty Modi: Member  
Mr. Binod Kumar Bihani Member

#### **Stakeholders Committee Members:**

Ms. Tripty Modi: Chairman Mr. Chand Ratan Modi: Member  
Mr. Avi Lunia: Member

### **OTHER KEY MANAGERIAL PERSON:**

Mrs. Chanchal Rungta: Chief Financial Officer  
Mr. Jitendra Sharma : Company Secretary

**BANKER:** Axis Bank

### **AUDITORS:**

Statutory & Tax Auditor: M/s. S. Mandal & Co., Chartered Accountants,  
29 D, Seven Tanks Lane, Dum Dum Jn. Kolkata-700030  
Secretarial Auditor: Priya Mankani, Practicing Company Secretary,  
Block-309, Flat-2A, Fort Residency, S.N. Roy Road,  
New Alipore, Kolkata-700038  
Internal Auditor: Mohit Surtani, 26/1A, S.N. Roy Road, Kolkata-700038

**REGISTRAR & SHARE TRANSFER AGENT:** M/s Niche Technologies Private Limited, 3A, Auckland Road, Elgin, 7<sup>th</sup> Floor, Room No-7A &7B, Kolkata-700017

**SHARES LISTED WITH:** Metropolitan Stock Exchange of India Limited

**REGISTERED OFFICE ADDRESS:** P.O. Naginimora, MON, Nagaland-798622

**CORPORATE OFFICE:** 5, Gorky Terrace, 2<sup>nd</sup> Floor, Kolkata-700017.

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## NOTICE

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of **SANGRAHALAYA TIMBER AND CRAFTS LIMITED** will be held on Saturday, 24<sup>th</sup> September, 2022 at 2:00 P.M. at the registered office at P.O. Naginimora, MON, Nagaland- 798622 to transact the following business:

### **Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statement for the financial year ended March 31, 2022 and Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Chand Ratan Modi (DIN: 00343685), who retires by rotation and being eligible, offers himself for re-appointment.

### **Special Business:**

3. **Shifting of Registered office of the Company from the State of Nagaland to the State of West Bengal, under the jurisdiction of Registrar of Companies, Kolkata and consequent amendments to the Memorandum of Association of the Company**

“RESOLVED THAT pursuant to provisions of Section 4, 12, 13, and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, (including any amendments, enactments, modification thereof for the time being in force) made thereunder and subject to the approval of Regional Director of Ministry of Corporate Affairs, North Eastern Region, and such other approvals, permissions and sanctions, as may be required from time to time, consent of the members of the Company be and is hereby accorded for shifting of the registered office of the Company from its current location at “**ROC Shillong**” to the **State of West Bengal** under the jurisdiction of “**Registrar of Companies, Kolkata**” and that Clause II of the Memorandum of Association of the Company be substituted by the following clause:

*II           The registered office of the Company will be situated in the State of West Bengal*

RESOLVED FURTHER THAT Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to prepare, sign and file the necessary application, affidavits and such other documents as may be necessary in connection with petition seeking confirmation of the Regional Director and / or any other authorities as may be required, to issue notices to the general public, creditors, etc. and

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also serve a copy of the petition to the applicable authorities as well jurisdictional registrar of companies and to appoint any professionals and advisors to appear, represent, enter appearance on behalf of the Company and to act for every purpose connected with all the proceedings in the application for approval for shifting of registered office of the Company before the Central Government, the Regional Director, or any other authorities and to take such other steps as may become necessary in this regard including signing and filing of application / petition / reply / letter / confirmation / undertaking etc., if required, before the applicable statutory and regulatory authorities under provisions of applicable law and to make such alteration, modification and corrections as may be required in the petition and such forms, documents, papers annexed with the same and to do all such acts, deed, things as may be required, so as to give effect to the aforesaid resolution

By Order of the Board of Directors

**For Sangrahalaya Timber & Crafts Limited**

Place: Kolkata  
Date: 30.08.2022

**Sd/-  
Tarak Nath Dey  
Director  
DIN: 00343396**

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**NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company at P O- Naginimora, Mon, Nagaland- 798622, not less than forty-eight hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. Pursuant to Section 113 of the Companies Act, 2013, corporate members are requested to send a certified copy of the Board Resolution/Authorization together with specimen signature authorizing their representative, intending to attend and vote at the AGM.
3. Members are requested to bring their copies of Annual Report to the Meeting, in order to register the attendance, at the venue of the Annual General Meeting, members are requested to bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Members of the Company will remain closed from Monday, September 19<sup>th</sup>, 2022 to Saturday, September 24<sup>th</sup>, 2022 (both days inclusive) for the purpose of Annual General Meeting.
6. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository

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participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration.

7. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and for which purpose the
8. Company has engaged the services of CDSL. The Board of Directors of the Company has appointed Ms. Priya Mankani, Practicing Company Secretary (Certificate of Practice Number- 17947), as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice. The e-voting period begins on Wednesday, September 21, 2022 at 9.00 AM and ends on Friday, September 23, 2022 at 5.00 PM.
9. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on September 17, 2022 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
10. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) on Director seeking appointment / re-appointment at this AGM is furnished herewith annexure to the Notice. The directors have furnished their consent for appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Company at its Registered Office.
12. Members, who wish to obtain information on the Company or desire to view the Financial Statements, may visit the Company's corporate website or send their queries at least 10 days before the AGM to the Registered Office of the Company.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

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## **INSTRUCTION FOR VOTING THROUGH ELECTRONIC MEANS**

Dear Member,

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the applicable rules, the Company is pleased to provide e-voting facility to all its Members, to enable to cast their vote electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

### **The process and manner for remote e-voting are as under:**

- i. The remote e-voting period commences on 21<sup>st</sup> September, 2022 (9:00 am) and ends on 23<sup>rd</sup> September, 2022 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 17, 2022, may cast their vote by remote e-voting.  
The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii. Click on "Shareholders" tab.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <p>Please Enter the DOB or Bank Account Number in order to Login.</p> <p>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</p>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Company Name i.e. SANGRAHALAYA TIMBER & CRAFTS LIMITED on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES

implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Institutional Shareholders & Custodians :
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
- xx. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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**GENERAL INSTRUCTIONS:**

1. Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at [mankani.pria@gmail.com](mailto:mankani.pria@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 15<sup>th</sup> September, 2022, up to 5:00 pm without which the vote shall not be treated as valid.
2. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 17, 2022. A person who is not a member as on cut-off date should treat this notice for information purpose only.
3. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / Depositories as at closing hours of business on August 19, 2021.
4. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 17, 2022. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
5. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 17, 2022 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
6. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
7. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. September 17, 2022 requested to send the written / email communication to the Company at [sangtcl17@gmail.com](mailto:sangtcl17@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
8. Ms. Priya Mankani, Practicing Company Secretary (Certificate of Practice Number-17947) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person

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authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

17. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Metropolitan Stock Exchange of India.

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**Explanatory Statement**

**Item no. 3**

**Shifting of Registered Office**

The Registered Office of your Company is presently situated in the State of Nagaland within the jurisdiction of Registrar of Companies, Shillong. For ease of administration and cost effectiveness, it is proposed by the Board of Directors at their meeting to shift registered office of the Company from “**ROC Shillong**” to the **State of West Bengal** under the jurisdiction of “**Registrar of Companies, Kolkata**” subject to approval of members of the Company and Regional Director, Ministry of Corporate Affairs, Government of India, North Eastern Region, Shillong. The proposed shifting would enable to bring operational synergies and aid the management in running the business operations more effectively.

In terms of the provisions of 13 of the Companies Act 2013 read with Rule 28 of the Companies (Incorporation) Rules, 2014, shifting of the Registered Office from the jurisdiction of ROC Shillong to the jurisdiction of ROC Kolkata, requires the approval of Members by way of Special Resolution and Regional Director, Ministry of Corporate Affairs, Government of India, North Eastern Region, Shillong.

In terms of the provisions contained in section 13 of the Companies Act, 2013 the alteration of clause –II of the Memorandum of Association (MOA) pertaining to situation of the Registered office of the Company requires approval of the members by Special Resolution and further requires confirmation by the Central Govt. (Power delegated to Regional Director)

In this context, the Board of Directors at their meeting held on 26<sup>th</sup> August, 2022 has approved shifting of registered office from the State of Assam to the state of West Bengal and subsequent alteration in clause II of the Memorandum of Association of the Company, subject to requisite approvals and recommended the same for members’ approval by way of Special Resolution. None of the Directors and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

The Board recommends the Resolution as mentioned in Notice for your approval.

By Order of the Board of Directors  
**For Sangrahalaya Timber & Crafts Limited**

**Place: Kolkata**  
**Date: 30.08.2022**

Sd/-  
**Tarak Nath Dey**  
**Director**  
**DIN: 00343396**

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***ATTENDANCE SLIP***

***(To be handed over at the entrance of the Meeting Hall)***

*Folio No.:* \_\_\_\_\_ *DP-ID No.:* \_\_\_\_\_ *Client-ID No.* \_\_\_\_\_

*Name of Member(s):* \_\_\_\_\_

*Name of the Proxy holder:* \_\_\_\_\_

*Registered Address:* \_\_\_\_\_

\_\_\_\_\_

*Number of Shares Held:* \_\_\_\_\_

*I, hereby record my presence of the 37<sup>th</sup> ANNUAL GENERAL MEETING of the Company held on Saturday the 24<sup>th</sup> day of September, 2022 at 2.00 p.m. at P.O. Naginimora, Mon, Nagaland-798622.*

\_\_\_\_\_  
*Signature of the Member / Representative / Proxy Holder\**

*\* Strike out whichever is not applicable*

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**FORM OF PROXY**

*Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014*

Folio No.: \_\_\_\_\_ DPID No.: \_\_\_\_\_ Client ID No.: \_\_\_\_\_

Name of the Member(s): \_\_\_\_\_ Email Id: \_\_\_\_\_

Registered Address: \_\_\_\_\_

*I/We, being members, holding shares of **SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
hereby appoint:*

1. Name: \_\_\_\_\_ E-mail Id \_\_\_\_\_

Address: \_\_\_\_\_ or failing him/her

2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_ or failing him/her

3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

*as my / our Proxy to vote for me / us, on my / our behalf at the **37<sup>th</sup> ANNUAL GENERAL MEETING** of the Company held on Saturday the **24<sup>th</sup> day of September, 2022** and at any adjournment thereof in respect of the following resolutions:*

1. Adoption of Balance Sheet, Statement of Profit & Loss, Report of Auditors and Board of Directors for the year ended 31<sup>st</sup> March, 2022.
2. Re-Appointment of Mr. Chand Ratan Modi (DIN: 00343685), as a Director who is retiring by rotation.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022. Signature of Member \_\_\_\_\_

Signature of Proxy holder(s): 1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

**NOTE:** *The Form of Proxy duly completed must be deposited at the Registered Office of the Company, at P.O. Naginimora, Mon, Nagaland- 798622 not later than 48 hours before the time for holding the meeting.*

**Corporate Office: 5, Gorky Terrace, 2<sup>nd</sup> Floor, Kolkata - 700 017**  
**Tel (STD Code): 033 66133300, Fax: 033-66133303**

**SANGRAHALAYA TIMBER AND CRAFTS LTD**  
P.O. Naginimora, Mon, Nagaland - 798 622  
Email Id: [sangtcl17@gmail.com](mailto:sangtcl17@gmail.com), Phone No: 033-66133300  
CIN: L20101NL1985PLC002284  
Website: [www.sangrahalaya.in](http://www.sangrahalaya.in)

**ANNEXURE TO THE NOTICE FOR THE 37<sup>th</sup> ANNUAL GENERAL MEETING  
OF THE COMPANY TO BE HELD ON 24<sup>th</sup> SEPTEMBER, 2022**

Name & Registered Address  
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

**Subject: Process and manner for availing E-voting facility:**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Saturday, 24<sup>th</sup> September, 2022 at 2 P.M. at P.O. Naginimora, MON, Nagaland- 798622 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>

The Electronic Voting Particulars are set out below:

<b>EVSN (Electronic Voting Sequence Number)</b>	<b>User ID</b>	<b>PAN / Sequence No.</b>
<b>220830041</b>		

The E-voting facility will be available during the following voting period:

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Tel (STD Code): 033 66133300, Fax: 033-66133303**



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<b>Remote e-Voting Start On</b>	<b>Remote e-Voting End On</b>
<b>21<sup>st</sup> September, 2022 at 9:00 A.M.</b>	<b>23<sup>rd</sup> September, 2022 at 5:00 P.M.</b>

Please read the instructions mentioned in the Notice of AGM before exercising your vote.

By Order of the Board  
**For Sangrahalaya Timber and Crafts Limited**

Sd/-  
**Tarak Nath Dey**  
**Director**  
(DIN 00343396)

Place: Kolkata  
Date: 30.08.2022  
Encl: AGM Notice

**Corporate Office: 5, Gorky Terrace, 2<sup>nd</sup> Floor, Kolkata - 700 017**  
**Tel (STD Code): 033 66133300, Fax: 033-66133303**

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**Route map for the location of the venue of the 37<sup>th</sup> Annual General Meeting of Sangrahalaya Timber and Crafts Limited**



**Corporate Office: 5, Gorky Terrace, 2<sup>nd</sup> Floor, Kolkata - 700 017**  
**Tel (STD Code): 033 66133300, Fax: 033-66133303**

## **DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2021-22**

**To,  
The Members,**

Your directors have pleasure in presenting their 37<sup>th</sup> Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

### **Financial Highlights**

During the year under review, performance of your company as under:

<b>Particulars</b>	<b>Year Ended 31st March, 2022</b>	<b>Year Ended 31st March, 2021</b>
Profit/ Loss before Taxation	(30,14,182)	(21,47,991)
<b>Less: Tax Expenses</b>		
Current Tax		
<b>Profit/(Loss) after Tax</b>	(30,14,182)	(21,47,991)
Add: Balance Brought Forward from last year	(4,45,97,724)	(4,24,49,737)
Transferred to Reserve u/s 45-IC of the RBI Act, 1934		
Taxation for Earlier Year	-	-
<b>Balance Profit/ (Loss) c/d to Balance Sheet</b>	(4,76,11,906)	(4,45,97,728)

### **State of Company's Affairs and Future Outlook**

The performance of the Company depends upon host of factors and it is trying to overcome various market risks and other external factors which affect its progress.

A detailed exercise is being carried out to identify, evaluate, manage and monitor non-business risks. We remain optimistic about the performance of the company hence it has widens its activities in Capital Market and is looking into the opportunities in debt market and hedge market too, further exploring other ventures for the benefit of the Shareholders.

### **Share Capital**

The paid up Equity Share Capital as on March 31, 2022 was Rs. 200,100,000/-. During the year under review, the Company has not issued any shares or any convertible instruments.

### **Dividend**

Your Directors regret to recommend declaration of any dividend for the year due to loss during the year.

### **NBFC Reserve Fund**

During the year under review, no sum was transferred to the NBFC Reserve Fund due to loss during the year as required by the provisions of Section 45IC of RBI Act, 1934.

### **Amount transferred to Reserves**

Due to loss during the year, the Company does not recommend transfer of any amount to reserves.

### **Material Changes Affecting the Financial Position of the Company**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

### **Change in the nature of Business, if any**

The Company is engaged in Non-Banking Financial activity and is duly registered with the RBI as an NBFC Company.

### **Particulars of Loan, Guarantees and Investments under Section 186**

Section 186 of the Companies Act, 2013 does not apply to the Company because the company being a Non-Banking Financial Company makes loans and investments in its ordinary course of business.

### **Related Party Transactions**

All Related Party Transactions ('RPT') entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Related Parties or other designated persons which may have a potential conflict with the interest of the Company at large.

The Board has formulated a Related Party Transactions Policy for the purpose of identification and monitoring of such transactions.

Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed form AOC-2 is appended as Annexure-I to the Board's report.

### **Internal Control Systems and their Adequacy**

The Company has adequate system of internal control to safeguard and protect itself from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

### **R.B.I Directive to NBFC**

The Company did not invite or accept any deposits from the public during the financial year ended 31st March, 2022. For the current financial year commencing on 1<sup>st</sup> April, 2022, the Board of Directors of the Company has confirmed by a Board Resolution dated 2<sup>nd</sup> April, 2022 that the Company shall not invite or accept any deposit from public during the Financial Year, 2022-23.

### **Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo**

The provision of Section 134(m) of the Companies Act, 2013 do not apply to the Company. There was no foreign inflow or outflow during the year under review.

### **Details of Subsidiary, Joint Venture or Associates**

The Company does not have any Subsidiary, Joint Venture and Associate Company with the meaning of Companies Act, 2013.

### **Risk Management Policy**

As an NBFC, your company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risks associated with your company's business which includes deployment of funds in specific projects, diversifications into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities, and other legal proceedings. Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.

### **Directors**

As per the provisions of the Companies Act, 2013, Mr. Chand Ratan Modi will retire by rotation at the ensuing annual general meeting and being eligible offered himself for re-appointment. The Board recommends her re-appointment.

As on date the following are the directors of the Company:

SL NO	NAME	DESIGNATION
1	Binod Bihani	Non-Executive Independent Director
2	Tarak Nath Dey	Executive Independent Director (Managing Director)
3	Chand Ratan Modi	Non-Executive Non-Independent Director
4	Avi Lunia	Non-Executive Independent Director
5	Tripty Modi	Non-Executive Non-Independent Director

### **Number of Board Meetings**

During the Financial Year 2021-22, the Board met 5 times on 14th April, 2021, 30<sup>th</sup> June, 2021, 13<sup>th</sup> August, 2021, 11<sup>th</sup> November, 2021 and 11<sup>th</sup> February, 2022.

### **Details of significant & material orders passed by the regulators or courts or tribunal**

No significant & material orders have been passed by any regulator or court or tribunal against the Company.

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**Receipt of any commission by MD/ WTD from a Company or for receipt of commission/ remuneration from its Holding or Subsidiary**

The Company has not received any commission by MD/ WTD from a Company, its holding or subsidiary.

**Vigil Mechanism**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the Company has adopted a vigil mechanism policy.

**Corporate Governance and Management Discussion Analysis**

The Company has in place the SEBI regulations pertaining to Corporate Governance. During the year the Company had 5 members Board of Directors consisting of one Managing Director, 2 Non-Executive Independent Director, one Non-Executive Non-Independent Director and one Non- Executive Promoter Director.

The Corporate Governance Certificate for the year ended March 31, 2022 is issued by Ms. Priya Mankani, Practicing Company Secretaries, of the Company.

The Company has in place an Insider Trading Code for compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Details of securities transaction by insiders are placed before the Board of Directors of the Company and also notified to the Stock Exchanges.

Tarak Nath Dey, Managing Director and Mrs. Chanchal Rungta, Chief Financial Officer, have given their certificate under Regulation 17(8) read with Part B of Schedule II of SEBI-LODR regarding annual financial statements for the year ended March 31<sup>st</sup>, 2022 to the Board of Directors and the same has been attached with this report as Annexure-II. The Managing Director has given certificate under Regulation 34(3) read with Part D of Schedule V of SEBI-LODR regarding compliance with the Code of Conduct of the Company for the year ended March 31<sup>st</sup>, 2022 which is attached as Annexure-III and forms a part of this Report of Directors.

Management Discussion and Analysis as required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has been incorporated in this report as separate annexure (Annexure-IV).

**Declaration by Independent Directors:**

The independent directors have declared to the company stating their independence pursuant to Section 149(6) of the Company's Act 2013, and the same was noted by the Board of Directors at its meeting.

An independent director shall hold office for a term of five consecutive years on the Board of the Company, but it shall be eligible for reappointment for next five years on passing of Special Resolution by the Company and disclosure of such in Board's Report.

**Key Managerial Person:**

Further Mrs. Chanchal Rungta has been designated as the Key Managerial Personnel of the Company (KMP) pursuant to the provisions of sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with effect from August 29, 2016.

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Miss Sneha Gourisaria was appointed as the Company Secretary and the Compliance Officer from 2<sup>nd</sup> of May, 2022.

### **Audit Committee**

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Binod Kumar Bihani, a Non-Executive Independent Director. The other members of the Committee are Mr. Chand Ratan Modi and Mr. Avi Lunia. The Managing Director and the Chief Financial Officer are permanent invitees to the meeting.

The details of the related party transactions are placed before the Audit committee periodically. Any recommendations (if any) placed by the Committee are considered and adopted by the Board. All persons have direct access to the Chairman for sharing their grievances. The Audit Committee also has the responsibility to assess risks and find corrective measures to mitigate the same.

The committee met 4 times during the year on 30<sup>th</sup> June, 2021, 13<sup>th</sup> August, 2021, 11<sup>th</sup> November, 2021 and 11<sup>th</sup> February, 2022.

### **Nomination & Remuneration Committee Policy**

A Remuneration Committee was constituted by the Board of Directors to consider, analyze, determine and approve on behalf of the Board and on behalf of the shareholders the remuneration to be paid to the executive directors of the Company. The committee functions under the Chairmanship of Mr. Avi Lunia, a Non-Executive Independent Director. The other members of the Committee are Ms. Tripty Modi and Mr. Binod Kumar Bihani.

### **Stakeholder Relationship Committee**

The Stakeholder Relationship Committee comprises of 3 Directors. The committee functions under the Chairmanship of Ms. Tripty Modi, a Non-Executive Independent Director. The other members of the Committee are Mr. Avi Lunia and Mr. Chand Ratan Modi.

### **Registrars and Transfer Agents**

The Registrars and Transfer Agents of the Company is Niche Technologies Pvt. Ltd. The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

### **Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

### **Extract of Annual Return**

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended

from time to time, the Annual Return of the Company is available on the Company's website at [www.sangrahalaya.in](http://www.sangrahalaya.in)

## **Auditors**

### **1. Statutory Auditors**

M/s. S. Mandal & Co. (Firm Registration No: 314188E), Chartered Accountants, have been appointed as statutory auditors of the Company at the 35<sup>th</sup> Annual General Meeting for a period of five years. As per the Companies (Amendment) Act, 2017, the auditors are not subjected to ratification by members at every consequent Annual General Meeting. Therefore, no ratification of appointment of Statutory Auditors will be sought from the members of the Company at the AGM. The observation made in the Auditor's Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. Further, there has been no fraud reported by Auditors under sub section (12) of Section 143 other than those which are reportable to the Central Government.

### **2. Secretarial Auditor**

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, the Company has appointed Ms. Priya Mankani, to undertake the Secretarial audit of the Company. The Secretarial Audit Report is annexed herewith as Annexure-VI.

### **3. Internal Auditor**

Mr. Mohit Surtani, Company Secretary, perform the duties of Internal Auditor of the Company and his report is reviewed by the Audit Committee from time to time.

### **Explanation to Auditor's Remarks**

The observation made in the Auditor's Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

### **Corporate Social Responsibility (CSR) Policy**

The provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility is not applicable to the Company during the year.

### **Number of Complaints relating to Sexual Harassment in the last financial year and pending as on the end of the financial year**

No cases of Sexual Harassment were reported in the financial year. This is supported by Sexual Harassment Policy which ensures a free and fair enquiry process with clear timelines.



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### **Listing**

The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

### **E Voting**

The Company will provide e-voting facility to all members to enable them to cast their vote electronically on all Resolutions set-fourth in the notice. This is pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulations, 2015. The instructions for e-voting have been provided in the Notice.

### **Formal annual evaluation of Board's own performance, its committees and individual Directors**

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees, and individual Directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of the Board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on the Board Evaluation issued by the SEBI on January 5, 2017.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and Chairman of the company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the Board Meeting that followed the meeting of the Independent Directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual Director was also discussed.

Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

### **Directors Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to 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 as at 31st March, 2022 and of the loss 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 the Companies Act 2013 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) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Acknowledgment**

The Directors express their sincere appreciation to the valued shareholders, bankers and clients and others associated with the Company for their support.

### **For and on behalf of the Board of Directors**

Sd/-  
**Tarak Nath Dey**  
Managing Director  
DIN: 00343396

Sd/-  
**Chand Ratan Modi**  
Director  
DIN: 00343685

Place: Kolkata  
Date: 30.05.2022

**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**

1. Details of contracts or arrangements or transactions not at arm's length basis – NIL

All transactions entered into by the Company during the year with related parties were on arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis  
A.

<u>Name of the Related Party</u>	<u>Relationship</u>
North Eastern Publishing & Adv. Co Ltd	ENTERPRISES WITH COMMON DIRECTORSHIP
Purbanchal prestessed ltd	
Hotahoti Wood products ltd	
Kamini finance & investment co ltd	
Gulmohur Trading Pvt Ltd	
Chemo Traders Pvt Ltd	
Maurya Trading Co Ltd	
Maa Karni Finance Pvt Ltd	INTEREST OF RELATIVES
Visith Chay Vyapar Ltd	
Citystar Infrastructures Ltd	
N K Concrete Creations Pvt Ltd	
Citystar Foods Pvt Ltd	
Deccan Traders Pvt Ltd	

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Name of the Related Party	Nature of Transaction	During the year ended 31st March, 2022	During the year ended 31st March, 2021
North Eastern Publishing & Adv. Co Ltd	Rent	-	10,000
Gulmohur Trading Pvt Ltd	Filing Fees	5,000	6,000
Citystar Infrastructures Ltd	loans(Liab)	8,00,000	8,55,000

Name of the Related Party	Nature of Balance	For the year ended 31st March, 2022	For the year ended 31st March, 2021
North Eastern Publishing & Adv. Co Ltd	Rent Payable	99,000	12000
Citystar Infrastructures Ltd	Amount Payable	89,56,000	31,79,000
Citystar Foods Pvt Ltd	Amount Receivable	161,23,000	161,23,000

B. Date(s) of approval by the Board, if any: The transaction is on arms' length basis and in the ordinary course of business and so the approval of the Board for this purpose is not required.

C. Amount paid as advances, if any -Nil

**For and on Behalf of the Board of Directors**

Sd/-  
**Tarak Nath Dey**

**Managing Director**  
**DIN: 00343396**

Sd/-  
**Chand Ratan Modi**

**Director**  
**DIN: 00343685**

Place: Kolkata  
Date: 30.05.2022

**ANNEXURE-II**

**CERTIFICATION BY THE MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER ON FINANCIAL STATEMENTS OF THE COMPANY**

*(Pursuant to Regulation 17(8) read with Schedule II Part B of the SEBI (LODR) Regulations, 2015)*

We, Tarak Nath Dey, Managing Director and Mrs. Chanchal Rungta, Chief Financial Officer certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended March 31<sup>st</sup>, 2022 and that to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading, and
  - These statements present true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company's code of conduct;
3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps that we have taken to rectify the identified deficiencies; and
4. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
  - (i) Significant changes, if any, in the internal control over financial reporting during the year;
  - (ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

**Sd/-**  
**Tarak Nath Dey**  
**Managing Director**

**Sd/-**  
**Chanchal Rungta**  
**Chief Financial Officer**

Place: Kolkata  
Date: 30.05.2022

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**ANNEXURE-III**

**ANNUAL CERTIFICATE UNDER REGULATION 34(3)  
READ WITH PART PARA D OF SCHEDULE V OF THE SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As required under Regulation 34(3) read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, hereby declare that all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2022.

**Place: Kolkata**  
**Date: 30.05.2022**

Sd/-

**Tarak Nath Dey**  
**Managing Director**

## ANNEXURE-V

### MANAGEMENT DISCUSSION & ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2022.

The Management Discussion and Analysis have been included in accordance with the Code of Corporate Governance as approved by the Securities Exchange Board of India (SEBI). This report has been annexed with the financial statements of the Company to set a background to the workings of the Company. The estimates relating to the financial statements are prepared on reasonable basis and reflect the true picture of the state of affairs of the Company and the profits/ loss for the year.

The report provides an overview of the sector in which the company functions, its goals, performances, risks, threats, initiatives and strategies and also the route which the Company plans to take in the future. These estimates and outlooks are prone to fluctuations in the economy and may vary from time to time depending upon the market situations.

#### **Non-Banking Finance Company (NBFC) Outlook**

NBFC's form an integral part of the country's financial structure. They not only compliment the functioning of banks but also facilitate inclusive growth of the economy. The role of NBFCs as effective financial intermediaries has been well recognized as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and charges more according to the needs of the clients. Moreover, NBFCs assume significance in the small business segment as they primarily cater to the credit requirements of the unorganized sector such as wholesale & retail traders, small-scale industries. NBFCs have been playing a very important role both from the macro-economic perspective and as integral part of the Indian financial system, enhancing competition and diversification in the financial sector. It can be said without a doubt that NBFC's have scripted a great success story.

#### **Business**

The company is engaged in the business of investment in securities and providing loans and advances. The Company is registered as Non-deposit taking Non-Banking Finance Company with the Reserve Bank of India. Since the asset size of the Company is not more than Rs 100 crores it is presently Non Systemically Important Non-Deposit taking NBFC.

#### **Financials:**

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

<b>Particulars</b>	<b>2022</b>	<b>2021</b>
Revenue from Operations	6,79,500	6,79,500
Other Income		2,716

## SANGRAHALAYA TIMBER AND CRAFTS LTD

P.O. Naginimora, Mon, Nagaland – 798 622

Email Id: [sangtcl17@gmail.com](mailto:sangtcl17@gmail.com), Phone No: 033-66133300

CIN: L20101NL1985PLC002284

Website: [www.sangrahalaya.in](http://www.sangrahalaya.in)

Total Revenue	6,79,500	6,82,216
Profit Before Interest, Depreciation & Tax	(30,14,182)	(21,47,991)

The statistics of the Company hasn't shown any improvement. In fact revenues from operation have gone down as compared to last year. The revenue from operations include interest income as well as dividend income. The dividends too have gone down resulting in the dip. Sale of shares as compared to last year has also not shown great revenues. Expenses of the Company outdo the Revenues resulting in heavy losses.

### **Opportunities, Threats and Risks**

Being in the financial sector subjects the Company to the typical risks that any financial institution faces. The fluctuations in the economic conditions poses threats to the functioning of NBFCs. To minimize these risks the Company takes sufficient steps to scan the external environment regularly.

The Company has laid down a well-defined risk management mechanism covering the risk mapping, risk exposure and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor non-business risks. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/ mitigate the same through a properly defined framework.

### **Human Resource/ Industrial relations**

The company recognises the importance and contribution of its human resources for its growth and development of its people. The Company has cordial relations with employees and staff. There are no HR relations problems during the year and the Company does not anticipate any material problems on the count in the current year.

### **Internal Control Systems and Adequacy**

The Company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The Profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

### **Cautionary Statement**

The statements in Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forwarded looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.



**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31<sup>ST</sup>, 2022**

*(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 Members,  
Sangrahalaya Timber & Crafts Limited  
P.O. Naginimora, Mon,  
Nagaland-798622

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Sangrahalaya Timber & Crafts Limited (hereinafter called the Company) for and during the financial year ended March 31<sup>st</sup>, 2022. Secretarial Audit was conducted on test check basis, in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.
2. Based on our verification of the M/s. Sangrahalaya Timber & Crafts Limited 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 covering the financial year ended on March 31<sup>st</sup>, 2022, complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
3. We have examined the books, papers, minutes book, forms and returns filed and other records maintained by M/s. Sangrahalaya Timber & Crafts Limited for and during the financial year ended March 31<sup>st</sup>, 2022 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - (iii) The depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) The Regulations and Guidelines prescribed under the Securities Exchange Board of India Act, 1992 ('SEBI Act') viz:-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999-N/A;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and-N/A;
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-N/A;
  - i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;
4. We have also examined compliance with the applicable clauses of the following:
    - (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
    - (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEI).
  5. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
  6. We further report that,  
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, non-Executive Directors and Independent 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.
  7. 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.
  8. Majority decisions is carried through while dissenting members' views are captured and recorded as part of the minutes.
  9. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, such as laws

# ***Mankani& Associates***



**Practicing Company Secretaries.....**

Block-309, Flat 2A, Fort Residency, 38 S.N. Roy Road, Kolkata-700038(W.B.)

Mobile: +91 7407223556 || E-Mail: [mankani.pria@gmail.com](mailto:mankani.pria@gmail.com)

related to taxation, local laws applicable to the area of operation of business and other laws generally applicable to the Company.

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



**For Mankani& Associates  
Company Secretaries**

*Priya Mankani*

**Place:Kolkata  
Date: 26.08.2022**

**PriyaMankani  
Proprietor  
Membership No. 34744  
Certificate of Practice No. : 17947  
Udin: A034744D000854981**

**‘Annexure A’**

**(To the Secretarial Audit Report of M/S. Sangrahalaya Timber & Crafts Limited  
for the financial year ended 31.03.2022)**

To,  
The Members,  
Sangrahalaya Timber & Crafts Limited  
P.O. Naginimora, Mon,  
Nagaland-798622

Our Secretarial Audit Report for the financial year ended 31.03.2022 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 regulation 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 procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Mankani& Associates  
Company Secretaries**



*Priya Mankani*

**Place:Kolkata  
Date: 26.08.2022**

**PriyaMankani  
Proprietor  
Membership No. 34744  
Certificate of Practice No. : 17947  
Udin: A034744D000854981**

**SANGRAHALAYA TIMBER AND CRAFTS LTD**

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**CORPORATE GOVERNANCE REPORT**

Corporate Governance is a set of standards which aims to improve the Company’s image, efficiency and effectiveness. It is the road map, which guides and directs the Board of Directors of the Company to govern the affairs of the Company in a manner most beneficial to all the Shareholders, the Creditors, the Government and the Society at large.

This Corporate Governance Report relating to the year ended March 31<sup>st</sup>, 2022 has been issued in compliance with the Regulation 34(3) read along with Clause C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms a part of the Report of the Directors to the Members of the Company and the same is given below.

**1. OUR COMPANY’S PHILOSOPHY ON CODE OF CONDUCT:**

The Company recognises its role as a corporate citizen and endeavours to adopt the best practices and highest standards of Corporate Governance through transparency in business ethics, accountability to its customers, government and others. The Company’s activities are carried out in accordance with good practices and the Company is constantly striving to better them and adopt the best practices.

**OUR MISSION:**

- to work continuously to design more rigorous customer focused solutions for companies and individuals to meet all financial needs.

**2. BOARD OF DIRECTORS**

**2.1 Composition and Category of Directors**

The Board of Directors as on March 31<sup>st</sup>, 2022 consists of five Directors of which there are 4 Non-Executive Directors and one Managing Director as follows:

<b>Name of the Director</b>	<b>Category</b>	<b>Particulars</b>
Mr. Binod Bihani	Non-Executive Director	Appointed as an Independent Director with effect from 1 <sup>st</sup> April, 2019.
Mr. Chand Ratan Modi	Promoter & Non-Executive Director.	He is the promoter director of the Company with effect from 19 <sup>th</sup> June, 1997.
Mr. Tarak Nath Dey	Managing Director	Appointed as an Independent Director with effect from 22 <sup>nd</sup> August, 1997.
Mr. Avi Lunia	Non-Executive Director	Appointed as an Independent Director with effect from 5 <sup>th</sup> February, 2018.
Ms. Tripty Modi	Non-Executive Non-Independent Director	Appointed as a Non-Independent Director with effect from 27 <sup>th</sup> August, 2016.

## **2.2 Key Managerial Personnel**

Mrs. Chanchal Rungta was appointed as the Chief Financial Officer of the Company on 29<sup>th</sup> August, 2016. She is required to directly report to the Board of Directors and also sits on the Board. She does not hold any shares of the Company.

## **2.3 Board Meetings, Annual General Meetings and Attendance**

During the Financial Year 2021-22, the Board met 5 times on April 14, 2021, June 30, 2021, August 13, 2021, November 11, 2021 and February 11, 2022

The attendance of the Directors on these dates is provided in the table below:

NAMES OF THE DIRECTOR	NO. OF BOARD MEETINGS		ATTENDANCE AT AGM
	HELD	ATTENDED	YES/ NO
CHAND RATAN MODI	5	5	YES
TARAK NATH DEY	5	5	YES
BINOD KUMAR BIHANI	5	5	YES
AVI LUNIA	5	5	YES
TRIPTY MODI	5	5	YES

Mr. Binod Kumar Bihani, the Chairman to the Audit Committee was also present during the Annual General Meeting held on 27<sup>th</sup> December, 2021. The Chief Financial Officer, Mrs. Chanchal Rungta, who is a permanent invitee to the Board of Directors meeting, also attended the Board meetings.

In the current year, it was decided that Mr. Chand Ratan Modi shall resign by rotation and will be eligible for re-appointment.

## **2.4 Directorships and Committee membership**

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees as specified in Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 across all Companies in India of which they are a Director.

## **2.5 Board Committees**

The Board of Directors have constituted the following committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholder Relationship Committee

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The responsibility of the Risk Management and adherence to risk management plan, procedures and any risk related matters are delegated to the Audit Committee only. Hence there is no separate risk management committee.

### **3. AUDIT COMMITTEE**

#### ***3.1 Composition:***

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Binod Bihani, a Non-Executive Independent Director. The other members of the Committee are Mr. Chand Ratan Modi and Mr. Avi Lunia. The Managing Director and the Chief Financial Officer are permanent invitees to the meeting.

The details of the related party transactions are placed before the Audit committee periodically. Any recommendations (if any) placed by the Committee are considered and adopted by the Board. All persons have direct access to the Chairman for sharing their grievances. The Audit Committee also has the responsibility to assess risks and find corrective measures to mitigate the same. The Minutes of the Audit Committee are circulated to all Directors and are discussed at the Board Meetings.

The committee met 4 times during the year on June 30, 2021, August 13, 2021, November 11, 2021 and February 11, 2022

#### ***3.2 Terms of Reference:***

The Terms of Reference of the Audit Committee covers all areas mention under Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has also included in terms of reference of the Audit Committee the monitoring, implementing and review of risk management plan as required under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore a separate Risk Management Committee hasn't been formed. The broad terms of reference of Audit Committee includes review of financial reporting process and all financial results, statements, disclosures and recommend the same to the Board, review the internal audit reports and discuss the same with the internal auditors, review internal control systems and procedures, evaluation of internal financial controls and risk management systems and their effectiveness, to meet the statutory auditors and discuss their findings, their scope of audit, post audit discussion, auditor's independence, adequacy of internal audit functions, audit qualifications, if any, appointment/ removal and remuneration of auditors, changes in accounting policies and practices, reviewing approval and disclosure of all related party transactions, reviewing with the management the performance of the statutory and internal auditors and their remuneration, compliance with listing agreements, listing regulations, company law and other legal requirements and the Company's financial and risk management plan and policies and its implementation, disaster recovery policies and compliance with statutory requirements.

#### ***3.3 Internal Audit***

Mr. Mohit Surtani, Company Secretary, performs the duties of Internal Auditor of the Company and his report is reviewed by the Audit Committee from time to time.

### 3.4 Attendance

During the year, the Audit committee met 4 times on June 30, 2021, August 13, 2021, November 11, 2021 and February 11, 2022.

The following table shows the attendance of the members during the Audit Committee meeting:

NAME OF THE MEMBERS	NO. OF AUDIT COMMITTEE MEETINGS	
	HELD	ATTENDED
AVI LUNIA	4	4
CHAND RATAN MODI	4	4
BINOD BIHANI	4	4

Mr. Tarak Nath Dey, Managing Director, Mrs. Chanchal Rungta, Chief Financial Officer also attended all these meetings.

### 4. NOMINATION AND REMUNERATION COMMITTEE

A Remuneration Committee was constituted by the Board of Directors to consider, analyse, determine and approve on behalf of the Board and on behalf of the shareholders the remuneration to be paid to the executive directors of the Company. The committee functions under the Chairmanship of Mr. Avi Lunia, a Non-Executive Independent Director. The other members of the Committee are Ms. Tripty Modi and Mr. Binod Bihani.

### 5. STAKEHOLDER RELATIONSHIP COMMITTEE

#### 5.1 Composition:

The Stakeholder Relationship Committee comprises of 3 Directors. The committee functions under the Chairmanship of Ms. Tripty Modi, a Non-Executive Independent Director. The other members of the Committee are Mr. Avi Lunia and Mr. Chand Ratan Modi.

The Registrars and Transfer Agents of the Company is Niche Technologies Pvt. Ltd. The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

#### 5.2 Details of Complaints from shareholders:

Pursuant to Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, below is the Statement of Investor Complaints for the year ended 31<sup>st</sup> March, 2021.

SL NO.	PARTICULARS	NO. OF COMPLAINTS
1.	Pending at the beginning of the year with the Company	Nil
2.	Received during the year by the Company	Nil



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3.	Redressed during the year by the Company	<b>Nil</b>
4.	Pending at the end of the year with the Company	<b>Nil</b>

**6. GENERAL BODY MEETINGS**

**6.1 Particulars of last three Annual General Meetings are given below:**

Relating to Financial Year ended on	Venue of AGM	Date of AGM	Time of AGM
2019	P.O. NAGINIMORA, Mon, Nagaland – 798622	23.09.2019	2.00 P.M.
2020	P.O. NAGINIMORA, Mon, Nagaland – 798622	29.09.2020	12.30 P.M.
2021	P.O. NAGINIMORA, Mon, Nagaland – 798622	27.12.2021	3.00 P.M.

**6.2 Special Resolution**

At the Annual General Meeting to be held in the current year on 24<sup>th</sup> September 2022, a proposal has been made to be passed by the Special Resolution in respect to Shifting of Registered Office of the Company from the State of Nagaland to the State of West Bengal.

**Postal Ballot:** No resolutions were passed by the Postal Ballot in any of the previous three Annual General Meetings.

**7. Means of Communication**

**7.1** The financial results and the quarterly shareholding pattern are electronically transmitted to the stock exchanges and are also updated on the Company's website [www.sangrahalaya.in](http://www.sangrahalaya.in). Quarterly results are emailed to all Members whose email is registered with the Company.

**7.2** Shareholder communication including Notices and annual reports are being sent to the email addresses of Members available with the Company. Annual Accounts are sent to members at least 25 days before the Annual General Meeting.

**7.3** The company's website [www.sangrahalaya.in](http://www.sangrahalaya.in) makes online announcements of Board meeting dates, results of the meetings, quarterly financial results, announcements of the date of Annual General Meeting and proposed dividend, changes in Directors and other announcements. The website also provides quarterly shareholding pattern.

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**7.4 Address for Communication:** All communication regarding share transactions, change of address, bank mandates, nominations etc. should be addressed to the Registrars and Share Transfer Agents of the Company on the following address:

**Niche Technologies Private Limited**

**3A, Auckland Road, Elgin,**

**7<sup>th</sup> floor, Room No 7A &7B**

**Kolkata-700017**

Phone: (033) 2280 6616 / 17 / 18

Fax: (033) 2280 6619

**Email:** [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

**Contact Person: Mr. Ashok Sen**

Shareholders are encouraged to correspond with the Registrars & Share Transfer Agents and the Company via email to speed up the response, reduce paperwork and also to help us address the complaints faster. Shareholders are requested to mention the Folio Nos (DP-Id and Client Id in case of demat shares), phone or mobile number and their Email Id so that we can contact them and redress their complaints immediately. However, for instructions like change of bank mandate, change of address, transfers & transmission of shares etc. letters duly signed by the shareholders concerned should be sent otherwise such requests cannot be processed by the Registrars. Email IDs of the shareholders will have to be registered with the Company to enable the Company or the Registrars to communicate electronically.

## **8. GENERAL SHAREHOLDER INFORMATION**

### ***8.1 Date, Time, Venue of the Annual General Meeting:***

The Annual General Meeting of the Company will be held on 24<sup>th</sup> September, 2022 at 2.00 P.M. at P.O. Naginimora, Mon, Nagaland – 798622.

### ***8.2 Financial Year:***

The Financial Year of the Company ended on March 31<sup>st</sup>, 2022.

### ***8.3 Record Date & Cut-Off Date:***

The Cut-Off Date is September 17, 2022 for determining who will be entitled to vote electronically on the resolutions mentioned in the Notice convening the Annual General Meeting by remote-voting and also vote at the meeting venue.

### ***8.4 Electronic Voting:***

Pursuant to Section 108 and other applicable as per Company's Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable requirements, voting at the Annual General Meeting will be made through electronic voting. The electronic voting ("E-Voting") period will be from 9.00 A.M. on 21<sup>st</sup> September, 2022 to 5.00 P.M. on 24<sup>th</sup> September, 2022, both days inclusive.

No special resolution is proposed to be conducted through postal ballot or electronic voting.

**SANGRAHALAYA TIMBER AND CRAFTS LTD**

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**Scrutiniser for electronic voting:** Ms. Priya Mankani, Practicing Company Secretaries (Membership No: 34744 and C.P. No. 17947) of Block-309, Flat 2A, Fort Residency, 38 S.N.Roy Road, New Alipore, Kolkata-700038, Phone: 7407223556, Email ID: [makani.pria@gmail.com](mailto:makani.pria@gmail.com)) has been appointed as the scrutiniser to scrutinise the electronic voting process and the voting at the venue of the Annual General Meeting in a fair and transparent manner and to give her report to the Chairman.

**8.5 Listing on Stock Exchanges:**

The shares of the Company are listed on the following Stock Exchange:

Metropolitan Stock Exchange of India

**Scrip Code: STCL**

Vibgyor Towers, 4<sup>th</sup> Floor,

Plot No. C 62, G Block,

Opp. Trident Hotel,

Bandra Kurla Complex, Bandra (E)

Mumbai-400098

For dematerialisation of Equity shares of the Company of the Face Value Rs 10/- each, the ISIN No. allotted to the Company is INE932E01018.

The annual listing fees have been paid and all requirements of the stock exchanges where the shares are listed, including submission of quarterly reports and certificates, are complied with.

**8.6 Registrars and Share Transfer Agents**

The share management work, both physical and demat, is being handled by the Registrars and Share Transfer Agents of the Company whose name and address is given below:

**Niche Technologies Private Limited**

**3A, Auckland Road, Elgin,**

**7<sup>th</sup> floor, Room No 7A &7B,**

**Kolkata-700017**

Phone: (033) 2280 6616 / 17 / 18

Fax: (033) 2280 6619

Email: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

Contact Person: Ashok Sen

**8.7 Share Transfer Agent**

Share Transfer requests valid and complete in all respects are normally processed within 15 days. Power has been delegated to the Company Secretary and the Registrar and Transfer Agents for expediting share transfers. Valid requests for demat of shares are completed within 10 days. The Company's shares are compulsorily traded in the dematerialized form. The ISIN No. allotted to the Company is INE932E01018.

**SANGRAHALAYA TIMBER AND CRAFTS LTD**

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CIN: L20101NL1985PLC002284

Website: [www.sangrahalaya.in](http://www.sangrahalaya.in)

**8.8 Distribution of Shareholding as on March 31<sup>st</sup>, 2022**

<b>SHARES HELD</b>	<b>NO. OF SHARES HELD</b>	<b>%</b>
IN PHYSICAL MODE	3,97,450	1.98
DEMAT WITH NSDL	1,86,51,150	93.21
DEMAT WITH CDSL	9,61,400	4.81
<b>TOTAL</b>	<b>2,00,10,000</b>	<b>100.00</b>

<b>NO. OF SHARES</b>	<b>NO. OF SHAREHOLDERS</b>	<b>%</b>	<b>NO. OF SHARES HELD</b>	<b>%</b>
1-500	1,003	97.284	99,850	0.499
501-1000	2	0.194	2,000	0.01
1001-5000	5	0.485	12500	0.0625
5001-10000	0	0.000	0	0.000
10001-50000	1	0.097	31,500	0.1574
50001- 100000	1	0.097	1,00,000	0.4998
100001 & above	19	1.843	1,97,64,150	98.7714
<b>TOTAL</b>	<b>1,031</b>	<b>100</b>	<b>2,00,10,000</b>	<b>100</b>

**8.9 Shareholding pattern as on March 31<sup>st</sup>, 2022**

The detailed report on the Shareholding Pattern of the Company as on March 31<sup>st</sup>, 2021 is prescribed in MGT-9. Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company is available on the Company's website at [www.sangrahalaya.in](http://www.sangrahalaya.in)

**SANGRAHALAYA TIMBER AND CRAFTS LTD**

P.O. Naginimora, Mon, Nagaland – 798 622

Email Id: [sangtcl17@gmail.com](mailto:sangtcl17@gmail.com), Phone No: 033-66133300

CIN: L20101NL1985PLC002284

Website: [www.sangrahalaya.in](http://www.sangrahalaya.in)

**8.10 Top ten Shareholders**

<b>PARTICULARS</b>	<b>NO. OF SHARES HELD</b>	<b>%</b>
SUDHIR JAIN	24,31,300	12.150
HOTAHOTI WOOD PRODUCTS LIMITED	29,01,400	14.500
GULMOHUR TRADING PVT. LTD.	8,25,500	4.125
JEENMATA DEVELOPERS PVT. LTD.	8,00,000	3.998
JONNETE PROPERTIES PVT. LTD.	8,00,000	3.998
KAMINI FINANCE & INVESTMENT CO. LTD.	8,15,250	4.074
MAURYA TRADING COMPANY LIMITED	12,82,000	6.407
MEGA RESOURCES LIMITED	9,61,400	4.805
NORTH EASTERN PUBLISHING & ADVERTISING COMPANY LIMITED	9,50,000	4.748
RANISATI PROJECTS PVT. LTD.	8,35,000	4.173

**9. DISCLOSURES**

**9.1** Details of transactions with related parties have been reported in Notes of Accounts. These disclosures are also made for the purpose of Regulation 10(1) (a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. All the transactions with related parties are at arm's length basis and there are no materially significant related party transactions which may have potential conflict with the interests of the Company at large. The Related Party Transaction Policy is available on the Company's website [www.sangrahalaya.in](http://www.sangrahalaya.in).

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CIN: L20101NL1985PLC002284

Website: [www.sangrahalaya.in](http://www.sangrahalaya.in)

**9.2** There we no instance of non-compliance by the Company or any penalties or strictures imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets in the past three years.

**9.3** The Company has established a vigil mechanism system and has in place a “Whistle Blower Policy” the details of which are mentioned on Company’s website. Adequate safeguards have been provided against any victimisation of persons who use the vigil mechanism. All persons have been given direct access to the Chairman of the Audit Committee to lodge their grievances. No personnel has been denied access to the Audit Committee to lodge their grievances.

**9.4** Mandatory requirements and non-mandatory requirements have been complied with except that the Company does not send the half-yearly financial performance to each household of shareholders who do not have their email ID registered with the Company or the Depository Participants.

**9.5** Management Discussion Analysis Report forms a part of the Directors Report.

**9.6** No presentations were made to the institutional investors and analysts during the year.

**9.7** The Company does not have any subsidiary therefore corresponding disclosures have not been made.

**9.8** There have been no public issues, rights issues or other public offerings during the past five years. The Company has not issued any GDR’s or ADR’s or warrants or any convertible instruments. Hence corresponding disclosures have not been made.

**9.9** Other items which are not applicable are not applicable to the Company have not been separately commented upon.

**For and on behalf of the Board of Directors**

Sd/-

**Tarak Nath Dey**

Managing Director  
DIN: 00343396

Sd/-

**Chand Ratan Modi**

Director  
DIN: 00343685

Sd/-

**Chanchal Rungta**

Chief Financial Officer

Place: Kolkata

Date: 30.05.2022

## **INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members,  
Sangrahalaya Timber & Crafts Limited  
P.O. Naginimora, Mon,  
Nagaland-798622

- A. We have examined and reviewed the compliance of the conditions of Corporate Governance by M/s Sangrahalaya Timber And Crafts Limited (hereinafter referred to as "the Company"), for the period ended 31st March, 2022 as stipulated in the Listing Agreement of the said Company with Stock Exchange(s) and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 to the extent applicable.
- B. The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- C. In our opinion and to best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
- D. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.



**For Mankani & Associates  
Company Secretaries**

*Priya Mankani*

**Place: Kolkata  
Date: 30.08.2022**

**Priya Mankani  
Proprietor  
Membership No. 34744  
Certificate of Practice No. : 17947  
Udin: A034744D000876805**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members of  
Sangrahalaya Timber & Crafts Limited  
P O- Naginimora, Mon, Nagaland- 798622

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sangrahalaya Timber & Crafts Limited having CIN L20101NL1985PLC002284 and having registered office at P O- Naginimora, Mon, Nagaland- 798622 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment
1.	TarakNathDey	00343396	22/08/1997
2.	Binod Kumar Bihani	02471328	01/04/2019
3.	Chand RatanModi	00343685	19/06/1997
4.	TriptiModi	07203672	27/08/2016
5.	AviLunia	07687360	05/02/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.



For Mankani & Associates  
Company Secretaries

*Priya Mankani*

Place: Kolkata  
Date: 30.08.2022

Priya Mankani  
Proprietor  
Membership No. 34744  
Certificate of Practice No. : 17947  
Udin: A034744D000876761



## INDEPENDENT AUDITOR'S REPORT

To the Members of **SANGRAHALAYA TIMBER AND CRAFTS LTD**  
Report on the Standalone Financial Statements

### Opinion and Conclusion

We have audited the accompanying financial statements of **SANGRAHALAYA TIMBER AND CRAFTS LTD** ("the Company"), which comprise the balance sheet as at 31 March 2022, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information ("the Financial Statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("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 31 March 2022, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

Key Audit Matters Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Serial No.	Key Audit Matter	Auditor's Response
1.	Valuation of Investment	We have assessed the procedure of sale and purchase of investments including year end valuation. We have obtained all sources of documents for valuation of unquoted shares and its subsequent sale.
2.	Revenue Recognition and Provision for doubtful debts	We have reviewed the procedure of revenue recognition in relation to interest income. No income has been recorded for NPA assets. The loans which have become NPA, necessary provisions are made in the books.

### Management's Responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

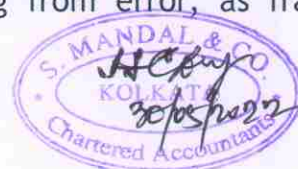
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

### Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

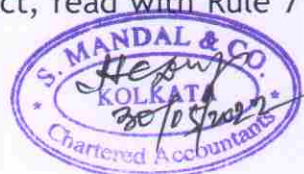
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial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

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure-A** a statement on the matters specified in the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) 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.
  - (b) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (c) 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.



- (d) The observations on financial transactions do not reveal any matters which have any adverse effect on the functioning of the Company.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) There is no qualification in relation to accounts maintained by the Company.
- (g) 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**.
- (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 litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, in accordance with the provisions of Companies Act, 2013 (18 of 2013) and rules made there under.

**For S. MANDAL & CO.**  
**Chartered Accountants**  
(Firm's Registration No. 314188E)



(H. C. Dey)  
Partner  
Membership No. 050190  
UDIN: 22050190AMOPC09306  
Place: Kolkata  
30th May, 2022



## ANNEXURE - "Ä" TO THE INDEPENDENT AUDITOR'S REPORT

**(Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of SANGRAHALAYA TIMBER AND CRAFTS LTD for the year ended 31 March 2022**

**To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:**

i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of right-of-use assets.

(b) The Company has a regular programme of physical verification of its PPE by which all PPE are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.

(d) In our opinion and according to the information and explanations given to us, the Company has not revalued its PPE during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988 as amended in 2016) and rules made thereunder.

ii. (a) The Company is in the business of providing loans and does not have any physical inventories. Accordingly, the provision of clause 3(ii)(a) of the Order is not applicable to it.

(b) During the year, the Company has not availed any working capital limit from Banks or Financial Institutions on the basis of security of Loans.

iii. (a) Since the Company's principal business is to give loans. Accordingly, the provision of clause 3(iii)(a) of the Order is not applicable to it.

(b) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.



(c) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.

(d) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors and report total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.

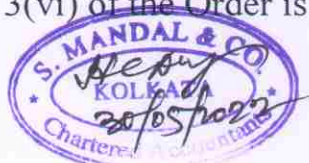
(e) Since the Company's principal business is to give loans. Accordingly, the provision of clause 3(iii)(e) of the Order is not applicable to it.

(f) Based on our audit procedures, according to the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

iv. According to the information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees in contravention of provisions of Section 185 of the Act. The Company has complied with the provisions of Section 186(1) of the Act; the other provisions of Section 186 of the Act are not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company being a non-banking financial company registered with the Reserve Bank of India, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.

vi. The Central Government has not prescribed the maintenance of cost records under sub-section (1) section 148 of the Act for the business activities carried out by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable to the Company.



vii. (a) In our opinion and according to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues relating to amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, Goods and Services Tax, duty of customs, cess and any other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.

(c) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(d) The company has not taken any funds from any entity or person on account of or to meet the obligations of its associate. The Company does not have any subsidiaries or joint ventures.

x. (a) 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 raised any moneys by way of public offer during the current financial year.

(b) 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 made preferential allotment of equity shares during the year.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.



(b) In our opinion and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, there were no whistle blower complaints received during the year by the Company.

xii. The Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

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

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.

xvi. (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.

(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) According to the information and explanations given to us, the Company is not a Core Investment Company ('CIC ') as defined under the Regulations by the Reserve Bank of India.

xvii. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. During the year, no change in Statutory auditors of the Company have taken place .





xix. According to the information and explanations 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, along with details provided in Note 28 to the Financial statements which describe the maturity analysis of assets & 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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, however, state that this is not an assurance as to the future viability of the Company. 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. (a) According to the information and explanations given to us and based on our examination of the records of the Company, in compliance with second proviso to sub section 5 of section 135 of the Companies Act is not applicable .

For S.MANDAL & CO.  
Chartered Accountants  
Firm's Registration No.  
314188E



(H. C. Dey)  
Partner  
Membership No. 050190  
UDIN: 22050190AMOPCO9306  
Place: Kolkata  
30th May, 2022



### ANNEXURE - 'B' TO AUDITORS' REPORT

(Referred to in paragraph 3(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

#### **Report on the Internal Financial Controls over Financial Reporting 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 **SANGRAHALAYA TIMBER AND CRAFTS LTD** as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Director of the Company 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. 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.

Contd.



### 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### 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 March 31, 2022, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For S.MANDAL & CO.

Chartered Accountants

Firm's Registration No. 314188E



(H.C.DEY)

Partner

Membership No.: 050190

UDIN: 22050190AMOPC09306

Kolkata

30th May, 2022



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Balance Sheet as at 31st March, 2022

Figures in Rs '000

	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>ASSETS</b>				
<b>(1) Financial Assets</b>				
(a)	Cash and Cash Equivalents	2	425	329
(b)	Bank Balance other than (a) above	3	-	-
(c)	Derivative Financial Instruments		-	-
(d)	Receivables		-	-
	(I) Trade Receivables		-	-
	(II) Other Receivables		-	-
(e)	Loans	4	9,634	1,39,061
(f)	Investments	5	43,973	43,973
(g)	Other Financial Assets	6	-	-
<b>(2) Non-Financial Assets</b>				
(a)	Inventories	8	1,18,813	1,18,813
(b)	Current Tax Assets (Net)		-	-
(c)	Deferred Tax Assets (Net)	9	-	-
(d)	Property, Plant and Equipment		-	-
(e)	Capital Work-in-Progress		-	-
(f)	Other Intangible Assets		-	-
(g)	Other Non-Financial Assets	7	94,299	3,755
<b>TOTAL ASSETS</b>			<b>2,67,145</b>	<b>3,05,933</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>(1) Financial Liabilities</b>				
(a)	Derivative Financial Instruments		-	-
(b)	Payables		-	-
	(I) Trade Payables	10	843	639
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c)	Debt Securities		-	-
(d)	Borrowings (Other than Debt Securities)	11	1,10,340	84,527
(e)	Subordinated Liabilities		-	-
(f)	Other Financial Liabilities	12	3,568	9,351
<b>(2) Non-Financial Liabilities</b>				
(a)	Provisions	13	-	-
(b)	Deferred Tax Liabilities (Net)	9	-	-
(c)	Other Non-Financial Liabilities	14	55,637	55,517
<b>(3) Equity</b>				
(a)	Equity Share Capital	16	2,00,100	2,00,100
(b)	Other Equity	17	(1,03,343)	(44,203)
<b>TOTAL LIABILITIES AND EQUITY</b>			<b>2,67,145</b>	<b>3,05,933</b>

Significant Accounting Policies and Notes to Financial Statements.  
The Notes referred to above form an integral part of the Balance Sheet.

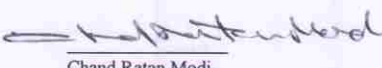
1 to 33

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

For and on behalf of the Board of Directors

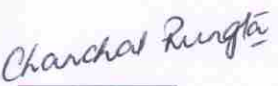
For S. MANDAL & CO.  
(Chartered Accountant)  
Firm Registration No. 314188E  
  
H C DEY  
(Partner)  
Membership No. - FCA : 050190

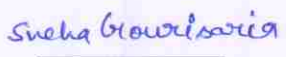
  
Tarak Nath Dey  
Managing Director  
00343396

  
Chand Ratan Modi  
Director  
00343685

UDIN: 22050190AMOPC09306

Place : Kolkata  
Dated: 30th May, 2022

  
Chanchal Rungta  
(CFO)

  
Sneha Gourisaria  
(Company Secretary)



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Statement of Profit and Loss for the year ended 31st March, 2022


Figures in Rs '000

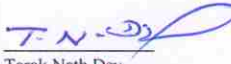
	Particulars	Note No.	Year ended 31st March, 2022	Year ended 31st March, 2021
	<b>Revenue from Operations</b>			
(i)	Interest Income	18	693	680
(ii)	Dividend Income		-	3
(iii)	Rental Income		-	-
(iv)	Fees and Commission Income		-	-
	<b>(I) Total Revenue from Operations</b>		<b>693</b>	<b>682</b>
(II)	Other Income	19	-	-
(III)	<b>Total Income (I+II)</b>		<b>693</b>	<b>682</b>
	<b>Expenses</b>			
(i)	Finance Costs	20	2,789	2,030
(ii)	Cost of materials consumed		-	-
(iii)	Purchases of Stock-in-trade	15	-	-
(iv)	Net loss on derecognition of financial instruments under amortised cost category		-	-
v)	Net loss on fair value changes		-	-
vi)	Impairment on Financial Instruments (Net)	24	56,174	3
(vii)	Changes in Inventories of finished goods, stock--in-trade and work-in-progress	15	-	323
(viii)	Employee Benefits Expenses	21	307	150
(ix)	Depreciation, Amortisation and Impairment Expense		-	-
(x)	Administrative and Other Expenses	22	563	325
(IV)	<b>Total Expenses (IV)</b>		<b>59,833</b>	<b>2,830</b>
(V)	<b>Profit before Exceptional Items &amp; Tax (III- IV)</b>		<b>(59,141)</b>	<b>2,148</b>
(VI)	Exceptional items		-	-
(VII)	<b>Profit Before Tax (V-VI)</b>		<b>(59,141)</b>	<b>(2,148)</b>
(VIII)	Tax Expense:			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
	(c) Income tax for earlier years		-	-
(IX)	<b>Profit After Tax (VII-VIII)</b>		<b>(59,141)</b>	<b>(2,148)</b>
(X)	<b>Other Comprehensive Income/(Expense)</b>			
	A)(i) Items that will not be reclassified to Statement of Profit & Loss		-	-
	(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss		-	-
	B)(i) Items that will be reclassified to Statement of Profit & Loss		-	-
	(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss		-	-
	<b>Total Other Comprehensive Income/(Expense) (X)</b>		<b>-</b>	<b>-</b>
(XI)	<b>Total Comprehensive Income/(Expense) for the period (IX+X)</b>		<b>(59,141)</b>	<b>(2,148)</b>
(XII)	<b>Earnings per Equity share (Basic and Diluted) (in Rs)</b> (Par Value Rs 10/- per Equity Share)	23	<b>(0.00)</b>	<b>(0.00)</b>

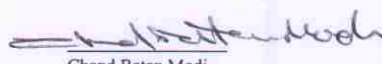
Significant Accounting Policies and Notes to Financial Statements. 1 to 33  
The Notes referred to above form an integral part of the Statement of Profit and Loss.

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

For and on behalf of the Board of Directors

For S. MANDAL & CO.  
(Chartered Accountant)  
Firm Registration No. 314188E  
  
**H C DEY**  
(Partner)  
Membership No. - FCA : 050190


  
Tarak Nath Dey  
Managing Director  
00343396

  
Chand Ratan Modi  
Director

UDIN: 22050190AMOPC09306  
Place : Kolkata  
Dated: 30th May ,2022



  
Chanchal Rungta  
(CFO)

  
Sneha Gourisaria  
(Company Secretary)

**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Statement of Cash Flows for the year ended 31st March, 2022

Figures in Rs '000

	Year ended 31st March, 2022	Year ended 31st March, 2021
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	(59,141)	(2,148)
Adjustments for:		
Net unrealised fair value (gain) / loss		
Interest on Income Tax Refund	-	-
Liabilities No Longer Required written back	-	-
Provision against Standard Assets	56,174	3
Impairment on Financial Instruments	-	-
Depreciation, Amortisation and Impairment Expense	-	-
Net gain on derecognition of financial instruments under amortised cost category	-	-
<b>Operating profit before working capital changes</b>	<b>(2,967)</b>	<b>(2,145)</b>
<b>Changes in Working Capital</b>		
Adjustments for:		
(Increase) / Decrease in Trade Receivables and Others assets	(90,543)	(787)
(Increase) / Decrease in Loans Assets	73,253	(629)
Increase / (Decrease) in Trade Payables and Others Liabilities	(5,460)	1,483
Increase/ (Decrease) in Other Bank Balances	-	-
<b>Cash Generated / (used) in operations</b>	<b>(25,718)</b>	<b>(2,078)</b>
Direct Taxes Paid (net of refund)	-	(0)
<b>Net Cash (Used in) / Generated from Operating Activities</b>	<b>(25,718)</b>	<b>(2,078)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment, and Intangible Assets	-	-
Proceeds from Sale of Property, Plant and Equipment	-	-
(Increase) / Decrease in Investments (Other than Subsidiaries)	-	-
(Increase) / Decrease of Investments in Subsidiaries	-	-
<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issuance of Debt securities (including subordinated debt securities) (net)	-	-
Increase / (Decrease) in Working Capital facilities (net)	-	-
Increase / (Decrease) in Other Borrowings (net)	25,813	2,345
Dividend Paid (including Corporate Dividend Tax)	-	-
Corporate Dividend Tax Paid	-	-
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>25,813</b>	<b>2,345</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>96</b>	<b>267</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>330</b>	<b>63</b>
<b>Cash and Cash Equivalents at the end of the year (refer Note No. 2)</b>	<b>425</b>	<b>330</b>

**Net Cash (Used in) / Generated from Operating Activities includes:**

Interest Received	-	-
Interest Paid	-	-
Dividend Received	-	-

Figures in Rs '000

	Year ended 31st March, 2022	Year ended 31st March, 2021
<b>Components of cash and cash equivalents:</b>		
<b>Cash and cash equivalents at the end of the year</b>		
(a) Cash on hand	387	242
(b) Balances with Banks - in Current Account	26	87
(c) Fixed Deposits with original maturity period less than three months	-	-
(d) Balances in ATM	-	-
(e) Cheques on Hand	12	-
	<b>425</b>	<b>329</b>

**Explanations:**

- The above Statement of Cash Flows has been prepared under the Indirect Method as set out in the Ind AS 7 'Statement of Cash Flows'.
- Previous year figures have been rearranged/ regrouped wherever necessary to conform to the current year's classification.


This is the Cash Flow Statement referred to in our report of even date

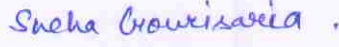
For and on behalf of the Board of Directors

For S. MANDAL & CO.  
(Chartered Accountant)  
Firm Registration No. 314188E  
  
H.C. DEY  
(Partner)  
Membership No. - FCA : 050190

  
Tarak Nath Dey  
Managing Director  
00343396

  
Chand Ratan Modi  
Director  
00343685

  
Chanchal Rungta  
(CFO)

  
Sneha Gourisaria  
(Company Secretary)

UDIN: 22050190AMOPC009306  
Place: Kolkata  
Dated: 30th May 2022



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Statement of Changes in Equity for the year ended 31st March, 2022

**A. Equity Share Capital**

Particulars	(In Rs )
As at 1st April, 2020	2,00,100
Changes in Equity share capital during the year	-
As at 31st March, 2021	2,00,100
Changes in Equity share capital during the year	-
As at 31st March, 2022	2,00,100

**B. Other Equity**

Particulars	Reserves and Surplus							Items of other comprehensive income	Total
	Special Reserve (pursuant to Section 45IC of the Reserve Bank of India Act, 1934 )	Income Tax Special reserve (pursuant to Section 36(1)(viii) of the Income Tax Act, 1961 )	Capital Reserve	Securities Premium	Bond/Debt Redemption Reserve	General Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	
	figures in Rs 000								
Balance as at the 1st April, 2020(restated)	395	-	-	-	-	-	(42,450)	-	(42,055)
Profit for the year	-	-	-	-	-	-	(2,148)	-	(2,148)
Other Comprehensive Income (net of tax)	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-
Income tax adjustment for earlier years	-	-	-	-	-	-	0	-	0
<b>Balance as at 31st March, 2021</b>	<b>395</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(44,598)</b>	<b>-</b>	<b>(44,203)</b>
Balance as at the 1st April, 2021	395	-	-	-	-	-	(44,598)	-	(44,203)
Profit for the year	-	-	-	-	-	-	(59,141)	-	(59,141)
Other Comprehensive Income (net of tax)	-	-	-	-	-	-	-	-	-
Dividend and Corporate Dividend Tax	-	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	-	-	-	-	-	-
Income tax adjustment for earlier years	-	-	-	-	-	-	4	-	4
<b>Balance as at 31st March, 2022</b>	<b>395</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,03,734)</b>	<b>-</b>	<b>(1,03,339)</b>

This is the Statement of Changes in Equity referred to in our report of even date.

For and on behalf of the Board of Directors

For S. MANDAL & CO.  
(Chartered Accountant)  
Firm Registration No. 314188E




H C DEY  
(Partner)  
Membership No: - FCA : 050190


UDIN: 22050190AMOPC09306  
Place : Kolkata  
Dated : 30th May ,2022



  
Tarak Nath Dey  
Managing Director  
00343396

  
Chand Ratan Modi  
Director  
00343685

  
Chanchal Rungta  
(CFO)

  
Sneha Gourisaria  
(Company Secretary)

## Notes -1 Accounting Policy

### Notes to the financial statement for the year ended 31st March 2022

#### 1. Background Information

SANGRAHALAYA TIMBER AND CRAFTS LIMITED referred to as ("The Company") is a non-banking financial company (NBFC) registered with the Reserve Bank of India under the category of Loan Company.

The company's activities primarily comprises of investing in listed and unlisted equity shares and in mutual funds. The Company also lends money with or without security. The shares of company are listed on the Metropolitan Stock Exchange.

The standalone financial statements of the Company as on 31st March, 2022 were approved and authorised for issue by the Board of Directors

#### 2. Basis of Preparation of Financial Statements

The financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.

The financial statements are presented in Indian Rupees (INR), unless otherwise indicated, rounded off to the nearest thousand.

#### 3. Use of estimates

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of: impairment of financial instruments, provisions and contingent liabilities.

#### 4. (I) Significant Accounting policies

##### (a) Financial Instruments

###### Classification

The Company classifies its financial assets into the following measurement categories:

1. Financial assets to be measured at amortised cost
2. Financial assets to be measured at fair value through other comprehensive income
3. Financial assets to be measured at fair value through profit or loss

The classification depends on the contractual terms of the cashflows of the financial assets and the Company's business model for managing financial assets which are explained below:

###### Business model assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of sales are also important aspects of the Company's assessment

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

###### Initial recognition

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the Statement of profit or loss.

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customers account. Trade receivables are measured at the transaction price.

###### Subsequent measurement

###### Financial assets at amortised cost

Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently these are measured at amortised cost using effective interest method less any impairment losses.





#### **Equity Instruments at FVOCI**

These include financial assets that are equity instruments as defined in Ind AS 32 "Financial Instruments: Presentation" and are not held for trading and where the Company's management has elected to irrevocably designate the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

#### **Fair value through Profit and loss account**

Financial assets are measured at FVTPL unless it is measured at amortised cost or at FVOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

#### **Financial Liabilities and equity instruments**

##### **Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

##### **Other Financial Liabilities**

These are measured at amortised cost using effective interest rate.

##### **Derecognition of Financial assets and Financial liabilities**

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

##### **Impairment of financial assets**

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost or fair value through OCI. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

#### **Reclassification of Financial assets and liabilities**

The Company does not reclassify its financial assets subsequent to their initial recognition. Financial liabilities are never reclassified. The Company did not reclassify any of its financial assets or liabilities in 2020-21 and until the year ended March 31, 2022.

#### **(b) Determination of fair value**

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 of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

#### **(c) Investment in subsidiaries and associates**

The company has chosen to carry the Investments in associates and subsidiaries at cost less impairment, if any in the separate financial statements.

#### **(d) Foreign currency transactions and translation**

The financial statements of the Company are presented in Indian rupees (Rs), which is the functional currency of the Company and the presentation currency for the financial statements.

In preparing the financial statements, transactions in currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Exchange differences arising on the retranslation or settlement of monetary items are included in the statement of profit and loss for the period.

#### **(e) Cash and cash equivalents**

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, as they are considered an integral part of the Company's cash management.

#### **(f) Property Plant and Equipment and Intangible Assets**

Property, plant and equipment and intangible assets are stated at cost of acquisition less accumulated depreciation / amortisation. Cost includes all expenses incidental to the acquisition of the Property, plant and equipment and intangible assets and any attributable cost of bringing the asset to its working condition for its intended use.

#### **(g) Depreciation and amortisation of property, plant and equipment and intangible assets**

Depreciation on tangible fixed assets have been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. except for Leasehold improvements which are amortised on a straight-line basis over the period of lease or estimated period of useful life of such improvement, subject to a maximum period of 60 months. Leasehold improvements include all expenditure incurred on the leasehold premises that have future economic benefits. Land is not depreciated.



The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss from/upto the date of acquisition/sale.

#### **(h) Impairment of non - financial assets**

The carrying amounts of the Company's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

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

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **(i) Employee benefits**

##### **Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, performance incentives, etc., are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the employee renders the related service.

#### **(j) Accounting for provisions, contingent liabilities and contingent assets**

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Constructive obligation is an obligation that derives from an entity's actions where:

(a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities, and

(b) as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities. Contingent liabilities are not recognised in the financial statements. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

#### **(k) Income tax**

Income tax expense comprises both current and deferred tax. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

Current income-tax is recognised at the amount expected to be paid to the tax authorities, using the tax rates and tax laws, enacted or substantially enacted as at the balance sheet date.

Taxable profit differs from net profit as reported in the Standalone statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred income tax assets and liabilities are recognised for temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements and is accounted for using the balance sheet liability method.

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

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

Deferred tax assets and liabilities are measured using tax rates and laws, enacted or substantially enacted as of the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as an income or expense in the period that includes the enactment or substantive enactment date.

#### **(L) Recognition of Dividend and Interest income**

Dividend income (including from FVOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when the shareholders or Board of Directors approve the dividend.

Under Ind AS 109 interest income is recorded using the Effective Interest Rate (EIR) method for all financial instruments measured at amortised cost, debt instrument measured at FVOCI and debt instruments designated at FVTPL. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset.

The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR.



**(M) Finance costs**

Finance costs represents Interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed

- a. As the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.
- b. By considering all the contractual terms of the financial instrument in estimating the cash flows.
- c. Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

Interest expense includes issue costs that are initially recognised as part of the carrying value of the financial liability and amortised over the expected life using the effective interest method. These include fees and commissions payable to advisers and other expenses such as external legal costs, rating fee etc, provided these are incremental costs that are directly related to the issue of a financial liability.

**(N) All other income and expenses**

All other income and expense are recognised in the period they occur.

**(O) Dividends on ordinary shares**

The Company recognises a liability to make cash distributions to equity shareholders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the Companies Act, 2013 final dividend is authorised when it is approved by the shareholders and interim dividend is authorised when it is approved by the Board of Directors of the Company. A corresponding amount is recognised directly in equity.

**(P) Segment reporting**

The Company is primarily engaged in the business of financing and there is no separate reportable segment.

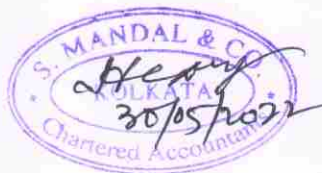
Pursuant to Ind AS 108 - Operating Segments, no segment disclosure has been made in these financial statements, as the Company has only one geographical segment and no other separate reportable business segment.

**(Q) Earning Per Share**

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.

**(R) Cash flow Statement**

Cash flows are reported under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows, whereby net profit after tax is adjusted for the effects of transactions of non-cash nature, tax and any deferrals or accruals of past or future cash receipts or payments. The cash flows are prepared for the operating, investing and financing activities of the Company.



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

**2. Cash and Cash Equivalents**

Figures in Rs '000

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash on hand	387	242
Balances with Banks - in Current Account	26	87
Cheques on Hand	12	
<b>Total</b>	<b>425</b>	<b>329</b>

**3. Other Bank Balances**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Fixed Deposits with banks having original maturity of more than 3 months	-	
<b>Total</b>	<b>-</b>	<b>-</b>



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

Figures in Rs '000

**4. Loans**

Particulars	As at 31st March, 2022				As at 31st March, 2021				Total	
	Amortised cost	At Fair Value			Amortised cost	At Fair Value				
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		Subtotal	Through Other Comprehensive Income	Through profit or loss		Designated at fair value through profit or loss
<b>Loans (A)</b>										
(i) Term Loans										
(ii) Other Loans: Corporates & others	67,822				67,822					
Letter of Credit										
<b>Total (A) Gross</b>	<b>67,822</b>				<b>67,822</b>					<b>1,41,075</b>
Less: Impairment loss allowance	(58,188)				(58,188)					(2,014)
<b>Total (A) Net</b>	<b>9,634</b>				<b>9,634</b>					<b>1,39,061</b>
<b>(B)</b>										
(i) Secured by tangible assets / cash flows										
(ii) Secured by intangible assets										
(iii) Covered by Bank / Government Guarantees										
(iv) Unsecured										
<b>Total (B) Gross</b>										
Less: Impairment loss allowance	(58,188)				(58,188)					(2,014)
<b>Total (B) Net</b>	<b>-58,188</b>				<b>-58,188</b>					<b>-2,014</b>
<b>(C) (i) Loans in India</b>										
(i) Public Sector										
(ii) Others	67,822				67,822					
<b>Total (C) Gross</b>	<b>67,822</b>				<b>67,822</b>					<b>1,41,075</b>
Less: Impairment loss allowance	(58,188)				(58,188)					(2,014)
<b>Total (C) (i) Net</b>	<b>9,634</b>				<b>9,634</b>					<b>1,39,061</b>
<b>(C) (ii) Loans outside India</b>										
Less: Impairment loss allowance										
<b>Total (C) (ii) Net</b>										
<b>Total (C) (i) and C (ii)</b>	<b>9,634</b>				<b>9,634</b>					<b>1,39,061</b>

The portion of the loans shown as the part of The Financial Assets till 31.03.2021 were actually related to Advance Against Capital Contracts have been shifted to Note-7 as part of Other Non-Financial Assets.



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**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

5. Investments

Figures in Rs '000

Particulars	As at 31st March, 2022				As at 31st March, 2021				Total	
	At Fair Value		Amortised cost	Total	At Fair Value		Amortised cost	Total		
	Through other comprehensive income	Through profit or loss			Designated at fair value through profit or loss	Subtotal				Through profit or loss
Investments										
Mutual funds	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-
Equity instruments	43,973	-	-	43,973	-	-	-	-	-	43,973
Associates	-	-	-	-	-	-	-	-	-	-
In Units of Trusts and Schemes of Venture Funds	-	-	-	-	-	-	-	-	-	-
Others (Deemed Investment)	-	-	-	-	-	-	-	-	-	-
<b>Total – Gross A</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>
(i) Investments outside India	-	-	-	-	-	-	-	-	-	-
(ii) Investments in India	43,973	-	-	43,973	-	-	43,973	-	-	43,973
<b>Total – B</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>
Less: impairment loss allowance (C)	-	-	-	-	-	-	-	-	-	-
<b>Total – Net D = (A)-(C)</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>	<b>-</b>	<b>-</b>	<b>43,973</b>

\* On transition to Ind AS, the Company has availed the exemption available under Ind AS 101 - 'First Time Adoption of Indian Accounting Standards' to use the Previous GAAP carrying value or fair value as on transition date as deemed cost to measure investments in associates.



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

**Note: 5 Investment**

Figures in Rs '000

Sl. No	Particulars	Face Value	As at 31st March, 2022		As at 31st March, 2021	
			No. of Shares	Amount	No. of Shares	Amount
1	<u>In Quoted Equity Instruments (fully paid up)</u>					
	Indiabulls Venture Limited (Partly-Paidup)	2	-	-	-	-
2	<u>In Unquoted Equity Instruments (fully paid up)</u>					
	N.K. Concrete Creation Pvt. Ltd.	10	2,73,123	2731.23	2,73,123	2731.23
	Citystar Foods Pvt Limited	10	3,27,000	3270	3,27,000	3270
	Megha Conclave Private Limited	10	22,000	220	22,000	220
	Intouch Trading Private Limited	10	5,00,000	30000	5,00,000	30000
	Acyumen Barter Pvt.Ltd.	10	1,800	18	1,800	18
	Acyumen Tie Up Pvt.Ltd.	10	1,800	18	1,800	18
	Acyumen Tracom Pvt.Ltd.	10	1,800	18	1,800	18
	Camation Tie Up Pvt.Ltd.	10	1,800	18	1,800	18
	Citywings Barter Pvt.Ltd.	10	1,800	18	1,800	18
	Delta Barter Pvt.Ltd.	10	1,800	18	1,800	18
	Dreamvalley Tie Up Pvt.Ltd.	10	1,800	18	1,800	18
	Guidance Tradecomm Pvt.Ltd.	10	1,800	18	1,800	18
	Hillton Tie Up Pvt.Ltd.	10	1,800	18	1,800	18
	Janhit Barter Pvt.Ltd.	10	1,800	18	1,800	18
	Jhilmil Commosales Pvt. Ltd	10	1,800	18	1,800	18
	Anchor Barter Pvt.Ltd.	10	1,800	18	1,800	18
	Oliver Agency Pvt.Ltd.	10	1,800	18	1,800	18
	Raghav Barter Pvt.Ltd.	10	1,800	18	1,800	18
	Silverson Tie Up Pvt.Ltd.	10	1,800	18	1,800	18
	Silverson Tradecomm Pvt.Ltd.	10	1,800	18	1,800	18
	Sunmart Barter Pvt.Ltd.	10	1,800	18	1,800	18
	Winsher Tracom Pvt.Ltd.	10	1,800	18	1,800	18
	Nandlal Commosales Pvt.Ltd.	10	1,800	18	1,800	18
	Kannan Tracom Pvt.Ltd.	10	1,800	18	1,800	18
	Jograj Vinimay Pvt.Ltd.	10	1,800	18	1,800	18
	Unicon Commosales Pvt Ltd	10	1,700	17	1,700	17
	Sunbeam Vintrade Pvt Ltd	10	1,700	17	1,700	17
	Sunbeam Tie Up Pvt Ltd	10	1,700	17	1,700	17
	Snowfall Dealers Pvt Ltd	10	1,700	17	1,700	17
	Signature Tradelinks Pvt Ltd	10	1,700	17	1,700	17
	Signature Merchants Pvt Ltd	10	1,700	17	1,700	17
	Seabird Commodeal Pvt Ltd	10	1,700	17	1,700	17
	Ridhi Merchants Pvt Ltd	10	1,700	17	1,700	17
	Camation Vanjiya Pvt Ltd	10	1,700	17	1,700	17
	Dhanvantari Merchants Pvt Ltd	10	1,700	17	1,700	17
	Ridhi Dealers Pvt Ltd	10	1,700	17	1,700	17
	Regal Dealcom Pvt Ltd	10	1,700	17	1,700	17
	Parag Vintrade Pvt Ltd	10	1,700	17	1,700	17
	Panther Tracom Pvt Ltd	10	1,700	17	1,700	17
	Ontime Distributors Pvt Ltd	10	1,700	17	1,700	17
	Majestic Commosales Pvt Ltd	10	1,700	17	1,700	17
	Krish Dealcomm Pvt Ltd	10	1,700	17	1,700	17
	Inspiration Commercial Pvt Ltd	10	1,700	17	1,700	17
	Hopewell Vinimay Pvt Ltd	10	1,700	17	1,700	17
	Hopewell Commercial Pvt Ltd	10	1,700	17	1,700	17
	Hilltop Suppliers Pvt Ltd	10	1,700	17	1,700	17
	Hamsafar Dealcomm Pvt Ltd	10	1,700	17	1,700	17
	Heritage Dealtrade Pvt Ltd	10	1,700	17	1,700	17
	Moondhar Barter Pvt Ltd	10	1,600	16	1,600	16
	Mridul Tracom Pvt Ltd	10	1,600	16	1,600	16
	Nissan Barter Pvt Ltd	10	1,600	16	1,600	16
	Nissan Tracom Pvt Ltd	10	1,600	16	1,600	16
	Pears Barter Pvt Ltd	10	1,600	16	1,600	16
	Parag Commosales Pvt Ltd	10	1,600	16	1,600	16
	Popstar Tracom Pvt Ltd	10	1,600	16	1,600	16
	Popstar Vinimay Pvt Ltd	10	1,600	16	1,600	16



**Note : 5 Investments**

Sl. No	Particulars	As at 31st March, 2022			As at 31st March, 2021	
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	Popstar Barter Pvt Ltd	10	1,600	16	1,600	16
	Pushkar Tracom Pvt Ltd	10	1,600	16	1,600	16
	Rasraj Commotrade Pvt Ltd	10	1,600	16	1,600	16
	Transways Commosales Pvt Ltd	10	1,600	16	1,600	16
	Transways Dealtrade Pvt Ltd	10	1,600	16	1,600	16
	Prantik Vinimay Pvt Ltd	10	1,600	16	1,600	16
	Ratnakar Commosales Pvt Ltd	10	1,600	16	1,600	16
	Topaz Vincom Pvt Ltd	10	1,600	16	1,600	16
	Kelvin Commotrade Pvt Ltd	10	1,600	16	1,600	16
	Kelvin Tie Up Pvt Ltd	10	1,600	16	1,600	16
	Dove Commodeal Pvt Ltd	10	1,600	16	1,600	16
	Dove Tie Up Pvt Ltd	10	1,600	16	1,600	16
	Kelvin Tracom Pvt Ltd	10	1,600	16	1,600	16
	Hytone Commosales Pvt Ltd	10	1,600	16	1,600	16
	Hytone Dealtrade Pvt Ltd	10	1,600	16	1,600	16
	Hytone Vinimay Pvt Ltd	10	1,600	16	1,600	16
	Hytone Vintrade Pvt Ltd	10	1,600	16	1,600	16
	Intimate Commosales Pvt Ltd	10	1,600	16	1,600	16
	Intimate Dealtrade Pvt Ltd	10	1,600	16	1,600	16
	Keystar Suppliers Pvt Ltd	10	1,600	16	1,600	16
	Keystar Vintrade Pvt Ltd	10	1,600	16	1,600	16
	Booster Vintrade Pvt Ltd	10	1,600	16	1,600	16
	Excellent Dealtrade Pvt Ltd	10	1,600	16	1,600	16
	Agrim Commodeal Pvt Ltd	10	1,600	16	1,600	16
	Cindrella Tradecomm Pvt Ltd	10	1,600	16	1,600	16
	Dreamlight Barter Pvt Ltd	10	1,600	16	1,600	16
	Dreamlight Commotrade Pvt Ltd	10	1,600	16	1,600	16
	Everlink Barter Pvt Ltd	10	1,600	16	1,600	16
	Everlink Commosales Pvt Ltd	10	1,600	16	1,600	16
	Fresh Commotrade Pvt Ltd	10	1,600	16	1,600	16
	Fresh Vinimay Pvt Ltd	10	1,600	16	1,600	16
	Fresh Vintrade Pvt Ltd	10	1,600	16	1,600	16
	Goodview Barter Pvt Ltd	10	1,600	16	1,600	16
	Hamsafar Tracom Pvt Ltd	10	1,600	16	1,600	16
	Indivar Barter Pvt Ltd	10	1,600	16	1,600	16
	Fort Commosales Pvt Ltd	10	1,600	16	1,600	16
	Indigo Dealmark Pvt Ltd	10	1,600	16	1,600	16
	Indigo Tracom Pvt Ltd	10	1,600	16	1,600	16
	Bela Tracom Pvt Ltd	10	1,600	16	1,600	16
	Manmohan Tracom Pvt Ltd	10	1,600	16	1,600	16
	Moondhar Tracom Pvt Ltd	10	1,600	16	1,600	16
	Pears Tracom Pvt Ltd	10	1,600	16	1,600	16
	Bluebell Commotrade Pvt Ltd	10	1,600	16	1,600	16
	Olay Vintrade Pvt Ltd	10	1,600	16	1,600	16

**Note : 5 Investments**

Sl. No	Particulars	As at 31st March, 2022			As at 31st March, 2021	
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	Lifelong Vincom Pvt Ltd	10	1,600	16	1,600	16
	Crossroad Vincom Pvt Ltd	10	1,600	16	1,600	16
	Fastener Commosales Pvt Ltd	10	1,600	16	1,600	16
	Jasper Commotrade Pvt Ltd	10	1,600	16	1,600	16
	Original Agenices Pvt Ltd	10	1,600	16	1,600	16
	Primary Dealtrade Pvt Ltd	10	1,600	16	1,600	16
	Stephen Commosales Pvt Ltd	10	1,600	16	1,600	16
	Fastener Commotrade Pvt Ltd	10	1,600	16	1,600	16
	Jasper Tracom Pvt Ltd	10	1,600	16	1,600	16
	Original Dealtrade Pvt Ltd	10	1,600	16	1,600	16
	Primary Tie Up Pvt Ltd	10	1,600	16	1,600	16
	Stephen Commotrade Pvt Ltd	10	1,600	16	1,600	16
	Rocky Dealcomm Pvt Ltd	10	1,600	16	1,600	16
	Fastener Tracom Pvt Ltd	10	1,600	16	1,600	16
	Jasper Tradelink Pvt Ltd	10	1,600	16	1,600	16
	Original Barter Pvt Ltd	10	1,600	16	1,600	16
	Sonata Barter Pvt Ltd	10	1,600	16	1,600	16
	Stephen Suppliers Pvt Ltd	10	1,600	16	1,600	16

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Fastener Vanijya Pvt Ltd	10	1,600	16	1,600	16
Jasper Vinimay Pvt Ltd	10	1,600	16	1,600	16
Original Dealsales Pvt Ltd	10	1,600	16	1,600	16
Stephen Vinimay Pvt Ltd	10	1,600	16	1,600	16
Fastener Vintrade Pvt Ltd	10	1,600	16	1,600	16
Jasper Vanijya Pvt Ltd	10	1,600	16	1,600	16
Original Tracom Pvt Ltd	10	1,600	16	1,600	16
Dove Barter Pvt Ltd	10	1,600	16	1,600	16
Stephen Tie Up Pvt Ltd	10	1,600	16	1,600	16
Bluebell Tie Up Pvt Ltd	10	1,600	16	1,600	16
Parichay Commosales Pvt Ltd	10	1,600	16	1,600	16
Lifelong Vinimay Pvt Ltd	10	1,600	16	1,600	16
Shivhari Tie Up Pvt Ltd	10	1,600	16	1,600	16
Dove Vinimay Pvt Ltd	10	1,600	16	1,600	16
Dove Vintrade Pvt Ltd	10	1,600	16	1,600	16
Kelvin Vinimay Pvt Ltd	10	1,600	16	1,600	16
Kelvin Vintrade Pvt Ltd	10	1,600	16	1,600	16
Moneyfold Vinimay Pvt Ltd	10	1,600	16	1,600	16
Moneyfold Vintrade Pvt Ltd	10	1,600	16	1,600	16
Parichay Dealtrade Pvt Ltd	10	1,600	16	1,600	16
Shivhari Vinimay Pvt Ltd	10	1,600	16	1,600	16
Glaze Merchants Pvt Ltd	10	1,600	16	1,600	16
Shivhari Tracom Pvt Ltd	10	1,600	16	1,600	16
Caramel Grihoshobha Pvt Ltd	10	1,000	10	1,000	10
Manakin Developers Pvt Ltd	10	1,000	10	1,000	10
Sandgrouses Land Developers Pvt Ltd	10	1,000	10	1,000	10
Asparagus Grihonirman Pvt Ltd	10	1,500	15	1,500	15
Catkins Attalika Pvt Ltd	10	1,000	10	1,000	10
Custard Grihi Pvt Ltd	10	1,000	10	1,000	10
Emu Developers Pvt Ltd	10	1,000	10	1,000	10
Stork Hi Rise Pvt Ltd	10	1,500	15	1,500	15
Tinamou Developers Pvt Ltd	10	1,500	15	1,500	15
Pardalote Grihanirman Pvt Ltd	10	1,500	15	1,500	15
Cassowaries Griho Pvt Ltd	10	1,500	15	1,500	15
Godhuli Kunjaloy Pvt Ltd	10	1,500	15	1,500	15
Grebe Housing Pvt Ltd	10	1,500	15	1,500	15
Sittela Infrastructure Pvt Ltd	10	1,500	15	1,500	15
Keshel Infrastructure Pvt Ltd	10	1,500	15	1,500	15
Quetzal Housing Pvt Ltd	10	1,500	15	1,500	15
Greygone Housing Pvt Ltd	10	1,500	15	1,500	15
Oriole Housing Pvt Ltd	10	1,500	15	1,500	15

**Note : 5 Investments**

Sl. No	Particulars	As at 31st March, 2022			As at 31st March, 2021	
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	Berkelium House Builders Pvt Ltd	10	1,500	15	1,500	15
	Buzzard Grihashova Pvt Ltd	10	1,500	15	1,500	15
	Cichild Housing Pvt Ltd	10	1,500	15	1,500	15
	Mistletoe Realty Pvt Ltd	10	1,500	15	1,500	15
	Tapaculo Grihanirman Pvt Ltd	10	1,500	15	1,500	15
	Thornbill Griho Pvt Ltd	10	1,500	15	1,500	15
	Grosbeaks Nirman Pvt Ltd	10	1,500	15	1,500	15
	Kakapo Grihonirman Pvt Ltd	10	1,500	15	1,500	15
	Keshel House Builders Pvt Ltd	10	1,500	15	1,500	15
	Pakshiraj Niketan Pvt Ltd	10	1,500	15	1,500	15
	Shiuli Kunjosobha Pvt Ltd	10	1,500	15	1,500	15
	Vireo Housing Pvt Ltd	10	1,500	15	1,500	15
	Grasshoper Nirman Pvt Ltd	10	1,500	15	1,500	15
	Komondor Builders Pvt Ltd	10	1,500	15	1,500	15
	Salamander Niketan Pvt Ltd	10	1,500	15	1,500	15
	Cuckoo Nirman Pvt Ltd	10	1,500	15	1,500	15
	Kashpol Abashon Pvt Ltd	10	1,500	15	1,500	15
	Basukinath Properties Pvt Limited	10	5,00,000	5000	5,00,000	5000
			<b>18,97,323</b>	<b>43,973</b>	<b>18,97,323</b>	<b>43,973</b>
	<b>Total</b>		<b>18,97,323</b>	<b>43,973</b>	<b>18,97,323</b>	<b>43,973</b>

Sl. No	Particulars	Book Value	Market Value	Book Value	Market Value
	Aggregate Value of Quoted Equity Shares	-	-	-	-
	Aggregate Value of Unquoted Equity Shares	43,973	43,973	43,973	43,973
		<b>43,973</b>	<b>43,973</b>	<b>43,973</b>	<b>43,973</b>



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

**6. Other Financial Assets**

Figures in Rs '000

Particulars	As at 31st March, 2022	As at 31st March, 2021
Interest accrued but not due	-	-
Income accrued but not due	-	-
<b>Total</b>	-	-

**7. Other Non-Financial Assets**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Balances with Government Authorities *		
Assets acquired in satisfaction of debt	-	-
Advance Against Capital Contracts	93,083	-
Other Receivables	1,216	3755
Prepaid expenses	-	-
<b>Total</b>	<b>94,299</b>	<b>3,755</b>

\* represents balance lying with Revenue Authorities

**8. Inventories**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Stock - in - Trade	1,18,813	1,18,813
<b>Total</b>	<b>1,18,813</b>	<b>1,18,813</b>

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**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

**9. Deferred Tax Assets / (Deferred Tax Liability) (Net)**

Figures in Rs '000

Particulars	As at 1st April, 2021	Recognised/ (reversed) in Statement of Profit & Loss	Recognised/ (reversed) in Other Comprehensive Income	As at 31st March, 2022
MAT Credit Entitlement	-		-	-
Financial Assets and Liabilities at FVOCI	-		-	-
Receivables, Financial Assets and Liabilities at Amortised Cost	-		-	-
Unrealised gain on Investment carried at Fair Value	-	-	-	-
Carried Forward of Losses & Unabsorbed Depreciation	-	-	-	-
Property, Plant and Equipment and Intangible Assets	-	-	-	-
Other Timing Differences	-	-	-	-
<b>Net Deferred Tax Assets/(Liabilities)</b>	-	-	-	-

(In Rs)

Particulars	As at 1st April, 2020	Recognised/ (reversed) in Statement of Profit & Loss	Recognised/ (reversed) in Other Comprehensive Income	As at 31st March, 2021
MAT Credit Entitlement			-	-
Financial Assets and Liabilities at FVTPL			-	-
Financial Assets and Liabilities at FVOCI	-		-	-
Receivables, Financial Assets and Liabilities at Amortised Cost			-	-
Unrealised gain on Investment carried at Fair Value			-	-
Property, Plant and Equipment and Intangible Assets			-	-
Other Timing Differences			-	-
<b>Net Deferred Tax Assets/(Liabilities)</b>	-	-	-	-



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**Note : 10 Trade Payables**

**Trade Payables  
ageing schedule: As  
at 31st March,2022**

Figures in Rs '000

Particulars	standing for following periods from due date of paym				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others		816	27		843
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

**Trade Payables  
ageing schedule: As  
at 31st March 2021**

Particulars	standing for following periods from due date of paym				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others		592	47		639
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

**Note:11 Long Term Borrowings**

Sl. No.	Particulars	2021-22	2020-21
1	Unsecured	1,10,340	84,527
		1,10,340	84,527



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

**12. Other Financial Liabilities**

Figures in Rs '000

Particulars	2021-22	2020-21
Interest Accrued but not due on Borrowings		-
Interest Accrued and due on Borrowings	3,568	9,351
Interest Accrued but not due on Others	-	-
Unpaid Dividends		
Unpaid Matured Deposits and Interest Accrued thereon	-	-
Unpaid Matured Debentures and Interest Accrued thereon	-	-
Security Deposits & Retentions	-	-
Payable to Employees	-	-
Commission Payable to Directors	-	-
Liability for Operating Expenses	-	-
Financial Guarantee Liability	-	-
<b>Total</b>	<b>3,568</b>	<b>9,351</b>

**13. Provisions**

Particulars	2021-22	2020-21
Provision for employee benefits		
Provision for Taxation		-
Provision for Unavailed Leave		
Others		
<b>Total</b>	<b>-</b>	<b>-</b>

**14. Other Non-financial liabilities**

Particulars	2021-22	2020-21
Sundry liabilities (Interest Capitalisation) Account		
Temporary Overdraft	-	-
Statutory Liabilities*	276	156
Others	55,361	55,361
<b>Total</b>	<b>55,637</b>	<b>55,517</b>

\* Represents TDS deducted and payable.

**15. Change in Inventories of Stock-in-Trade**

Particulars	2021-22	2020-21
Opening Stock	1,18,813	1,19,136
Closing Stock	1,18,813	1,18,813
<b>Total</b>	<b>-</b>	<b>323</b>

*[Handwritten Signature]*



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended 31st March, 2022

**16. Equity Share Capital**

Particulars	Figures in Rs '000			
	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Rs	No. of Shares	Rs
<b>Authorised</b> Equity Shares, Rs 10/- par value per share	2,00,10,000	200100	2,00,10,000	200100
		<b>2,00,100</b>		<b>2,00,100</b>
<b>Issued and subscribed</b> Equity Shares, Rs 10/- par value per share	2,00,10,000	2,00,100	2,00,10,000	2,00,100
<b>Fully Paid-up</b> Equity Shares, Rs 10/- par value per share	2,00,10,000	2,00,100	2,00,10,000	2,00,100
		<b>2,00,100</b>		<b>2,00,100</b>

**16.1 Reconciliation of the Number of Equity Shares outstanding**

The reconciliation of the number of equity shares outstanding and the corresponding amount thereof, as at the Balance Sheet date

Equity Shares	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Rs	No. of Shares	Rs
At the beginning of the year	2,00,10,000	200100	2,00,10,000	200100
Add: Issued during the year				
At the end of the year	2,00,10,000	2,00,100	2,00,10,000	2,00,100

**16.2 Rights, preferences and restrictions in respect of each class of shares**

The Company's authorised capital consists of classes of shares, referred to as Equity Shares and Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by

**16.3 Shares allotted as fully paid-up without payment being received in cash/by way of bonus shares (during 5 years**

The Company has not issued any shares without payment being received in cash/ by way of bonus shares since 2014-15.

**16.4 Details of Shareholders holding more than 5% of the equity shares each, are set out below:**

Name of the shareholders	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Purbanchal Prestressed Ltd.	29,87,500	14.93	29,87,500	14.93
Hotahoti Wood Products Ltd	29,01,400	14.50	29,01,400	14.50
Sudhir Jain	24,31,300	12.15	24,31,300	12.15
Mauya Trading Co. Ltd.	12,82,000	6.41	12,82,000	6.41
<b>Total</b>	<b>96,02,200</b>	<b>47.99</b>	<b>96,02,200</b>	<b>47.99</b>

*[Handwritten signature]*



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

## 17. Other Equity

Figures in Rs '000

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Special Reserve (pursuant to Section 45IC of the Reserve Bank of India Act, 1934)</b>		
Opening balance		395
Add: Transfer from retained earnings	395	-
Closing balance	395	395
<b>Income Tax Special Reserve (created pursuant to Section 36(1)(viii) of the Income Tax Act, 1961)</b>		
Opening balance	-	-
Add: Transfer from retained earnings	-	-
Closing balance	-	-
<b>Capital Reserve</b>		
Opening balance	-	-
Closing balance	-	-
<b>Securities Premium Reserve</b>		
Opening balance	-	-
Closing balance	-	-
<b>Bond/Debenture Redemption Reserve</b>		
Opening balance	-	-
Add: Transfer from retained earnings	-	-
Less: Transfer to retained earnings, on repayment of Bond/Debenture	-	-
Closing balance	-	-
<b>General Reserve</b>		
Opening balance	-	-
Closing balance	-	-
<b>Equity Instruments through Other Comprehensive Income</b>		
Opening balance	-	-
Add: Additions during the year	-	-
Less: Transfer to retained earnings (net of tax)	-	-
Closing balance	-	-
<b>Retained Earnings</b>		
Opening balance	(44,598)	(42,450)
Add: Profit for the year	(59,141)	(2,148)
Add: Other Comprehensive Income (net of tax)	-	0
Add: Income Tax adjustment for Earlier years	4	0
Add: MAT Credit Entitlement of earlier years	-	0
<b>Add/ Less: Appropriations</b>		
Transferred to Special Reserve	-	-
Transferred to Bond/Debenture Redemption Reserve (net)	-	-
Transferred to Income Tax Special Reserve	-	-
Interim dividend [amount XXX per share (Previous year XXX)]	-	-
Equity dividend [amount XXX per share (Previous year XXX)]	-	-
Corporate dividend tax	-	-
<b>Total appropriations</b>	-	-
<b>Closing balance</b>	<b>(1,03,734)</b>	<b>(44,598)</b>
<b>Total</b>	<b>(1,03,343)</b>	<b>(44,203)</b>

## (i) Special Reserve:

Transfer of 20% of the profit after tax before re-measurement adjustments on transition to Ind AS, if any, to the statutory reserves in accordance with the provision of Section 45-IC of the RBI Act, 1934.

**The conditions and restrictions for distribution attached to Special Reserve is as follows:**

No appropriation of any sum from the reserve fund shall be made by the Company except for the purpose as may be specified by the RBI from time to time and every such appropriation shall be reported to the RBI within twenty-one days from the date of such withdrawal. RBI may, in any particular case and for sufficient cause being shown, extend the period of twenty one days by such further period as it thinks fit or condone any delay in making such report.

## (ii) Income Tax Special Reserve:

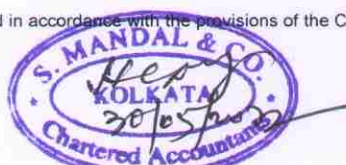
No reserve has been created pursuant to Section 36(1)(viii) of the Income Tax Act, 1961 and any withdrawal from same will be taxable as per provisions of the Income Tax Act, 1961.

## (iii) Equity Instruments through Other Comprehensive Income:

This Reserve represents the cumulative gains (net of losses) arising on the changes in Fair Value of Equity Instruments measured at Fair Value through Other Comprehensive Income, net of amounts reclassified, if any, to Retained Earnings when those instruments are disposed off.

## (iv) Retained Earnings:

This reserve represents the cumulative profits of the Company. This can be utilised in accordance with the provisions of the Companies Act, 2013.



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended March 31, 2022

**18. Interest Income**

Figures in Rs '000

Particulars	2021-22			2020-21		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	693	-	-	680	-
Interest income from investments	-	-	-	-	-	-
Interest on deposits with Banks	-	-	-	-	-	-
Other interest Income	-	-	-	-	-	-
<b>Total</b>	-	<b>693</b>	-	-	<b>680</b>	-

**19. Other Income**

Figures in Rs '000

Particulars	2021-22	2020-21
Net gain/(loss) on ineffective portion of hedges	-	-
Net gain / (loss) on derecognition of property, plant and equipment	-	-
Interest on Income Tax Refund	-	-
Others	-	-
<b>Total</b>	-	-

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**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended March 31, 2022

**20. Finance Costs**

Figures in Rs '000

Particulars	2021-22		2020-21	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
Interest on deposits	-	-	-	-
Interest on borrowings	-	-	-	-
Interest on debt securities	-	-	-	-
Interest on subordinated liabilities	-	-	-	-
Other interest expense	-	2789	-	-
<b>Total</b>	-	<b>2,789</b>	-	<b>2,030</b>

**21. Employee Benefits Expenses**

Figures in Rs '000

Particulars	2021-22		2020-21	
	Salaries and wages		307	
Contribution to provident and other funds		-		-
Staff welfare expenses		-		-
Others (to be specified)		-		-
<b>Total</b>		<b>307</b>		<b>150</b>

**22. Administrative and Other Expenses**

Figures in Rs '000

Particulars	2021-22		2020-21	
	Rent, Taxes and Energy Costs		-	
Listing Expenses		90		90
Annual Custodial Fees		375		81
Professional Fee		8		42
Miscellaneous Expenses		51		67
Director's Fees, Allowances and Expenses		-		0
Auditor's Fees and Expenses (Refer to Note -22.1)		40		35
Legal and Professional Charges		-		-
Insurance		-		-
Corporate Social Responsibility Expenses		-		-
Travelling & Conveyance		-		-
Other Expenditure		-		-
<b>Total</b>		<b>563</b>		<b>325</b>

**22.1 Payments to the Auditor**

Figures in Rs '000

Particulars	2021-22		2020-21	
	As Auditor - Statutory Audit & Limited Reviews		25	
For Other Services (Certification etc.)		15		15
For Reimbursement of Expenses		-		-
<b>Total</b>		<b>40</b>		<b>35</b>

**23. Earnings Per Share (EPS) - The numerators and denominators used to calculate Basic and Diluted EPS**

		2021-22		2020-21	
Profit after Tax attributable to the Equity Shareholders (Rs)	(A)		(59,141)		(21,47,991)
Basic and Diluted					
(a) Number of Equity Shares at the beginning of the year			2,00,10,000		2,00,10,000
(b) Number of Equity Shares issued during the year			-		-
(c) Number of Equity Shares at the end of the year			2,00,10,000		2,00,10,000
(d) Weighted average number of Equity Shares outstanding during the year	(B)		2,00,10,000		2,00,10,000
(e) Nominal Value of each Equity Share (Rs)			10		10
<b>Basic and Diluted Earnings per Share (Rs)</b>	<b>(A/B)</b>		<b>(0.00)</b>		<b>(0.11)</b>



SANGRAHALAYA TIMBER AND CRAFTS LIMITED  
Notes to the Financial Statements for the year ended March 31, 2022

24. Impairment on Financial Instruments (net)

Figures in Rs '000

Particulars	2021-22		2020-21	
	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost
Loans (refer Note No. 24.1)	-	56,174	-	3
Investments	-	-	-	-
Other financial assets	-	-	-	-
<b>Total</b>	-	<b>56,174</b>	-	<b>3</b>

24.1 Impairment on Loans

Figures in Rs '000

Particulars	2021-22		2020-21	
	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost
Bad Debts written-off (net)	-	-	-	-
Loss on Assets acquired in satisfaction of debt	-	-	-	-
Provision for Impairment	-	56,174	-	3
<b>Total</b>	-	<b>56,174</b>	-	<b>3</b>



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**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
Notes to the Financial Statements for the year ended March 31, 2022

**25. Capital Management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the

**26. Events after Reporting date**

There have been no events after the reporting date that require disclosure in these financial statements

**27. Disclosures on financial instruments**

**(a) Accounting classification and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

Figures in Rs '000

Particulars	As at 31 March 2022					
	Amortised cost	At Fair Value		Total carrying value	Total fair value	Fair Value
		Through other comprehensive income	Through profit or loss			Level 1
<b>Financial Assets</b>						
Cash and Cash Equivalents	425	-	-	425	425	-
Bank Balance other than Cash and Cash Equivalents	-	-	-	-	-	-
Loans	9,634	-	-	9,634	9,634	-
<b>Investments</b>						
- Equity Shares	-	43,973	-	43,973	43,973	43,973
Other Financial Assets	-	-	-	-	-	-
<b>Total</b>	<b>10,059</b>	<b>43,973</b>	<b>-</b>	<b>54,033</b>	<b>54,033</b>	<b>43,973</b>
<b>Financial Liabilities</b>						
Trade payables	843	-	-	843	843	-
Borrowings (Other than Debt Securities)	1,10,340	-	-	1,10,340	1,10,340	-
Other Financial Liabilities	3,568	-	-	3,568	3,568	-
<b>Total</b>	<b>1,14,751</b>	<b>-</b>	<b>-</b>	<b>1,14,751</b>	<b>1,14,751</b>	<b>-</b>

Particulars	As at 31 March 2021					
	Amortised cost	At Fair Value		Total carrying value	Total fair value	Fair Value
		Through other comprehensive income	Through profit or loss			Level 1
<b>Financial Assets</b>						
Cash and Cash Equivalents	329	-	-	329	329	-
Bank Balance other than Cash and Cash Equivalents	-	-	-	-	-	-
Loans	1,39,061	-	-	1,39,061	1,39,061	-
<b>Investments</b>						
- Equity Instruments	-	43,973	-	43,973	43,973	43,973
Other Financial Assets	-	-	-	-	-	-
<b>Total</b>	<b>1,39,390</b>	<b>43,973</b>	<b>-</b>	<b>1,83,363</b>	<b>1,83,363</b>	<b>43,973</b>
<b>Financial Liabilities</b>						
Trade payables	639	-	-	639	639	-
Borrowings (Other than Debt Securities)	84,527	-	-	84,527	84,527	-
Other Financial Liabilities	9,351	-	-	9,351	9,351	-
<b>Total</b>	<b>94,517</b>	<b>-</b>	<b>-</b>	<b>94,517</b>	<b>94,517</b>	<b>-</b>

**(b) Measurement of fair values**

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as Level I: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level II: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level III: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

(i) The management assessed that fair value of cash and cash equivalents, other bank balance and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

(ii) Financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

(iii) The fair values of the equity investment which are quoted, are derived from quoted market prices in active markets. The Investments measured at fair value and falling under fair value hierarchy Level 3 are valued on the basis of valuation reports provided by external valuers with the exception of certain investments, where cost has been considered as an appropriate estimate of fair value because of a wide range

**(c) Measurement of fair values**

The Company has not entered into any derivative financial contracts during the current and previous financial years.

**(d) Financial risk management**

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

- Credit risk
- Liquidity risk; and
- Market risk

The Company has a risk management framework which not only covers the market risks but also other risks associated with the financial assets and liabilities such

The risk management framework is approved by the Board of Directors. The risk management framework aims to:

- (i) create a stable business planning environment by reducing the impact of interest rate fluctuations on the Company's business plan.
- (ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

**Credit Risk:**

Credit risk is the risk of financial loss to the company if a counter-party fails to meet its contractual obligations.

**Cash and cash equivalents**

The company holds cash and cash equivalents of Rs 4,13,235 at 31 March 2022 (31 March 2021: Rs 3,29,210). The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

*[Handwritten signature]*



**Liquidity Risk:**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:  
- all non derivative financial liabilities

	Non Derivative financial liabilities	
	As at 31st March, 2022	As at 31st March, 2021
	Other Financial Liabilities	Other Financial Liabilities
Carrying value	3,568	9,351
Contractual cashflows:		
- Less than one year		
- Between one to five years	3,568	9,351
- More than five years		

**Market risk:**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as equity price, interest rates etc.) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. The Company is

**Exposure to interest rate risk :**

Since the Company does not have any financial assets or financial liabilities bearing floating interest rates, any change in interest rates at the reporting date would not have any significant impact on the financial statements of the Company.

**Currency risk:****(a) Exposure**

The Company is exposed to equity price risk arising from investments held by the Company and classified in the balance sheet either as fair value through OCI . To manage its price risk arising from investment in equity securities, the Company diversifies its portfolio.

The majority of the Company's equity investments are listed on the Metropolitan Stock Exchange (MSE) in India.

**28. Maturity analysis of Assets and Liabilities :**

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<b>ASSETS</b>						
<b>Financial Assets</b>						
Cash and Cash Equivalents	424.95	-	424.95	329.21	-	329.21
Bank Balance other than above	-	-	-	-	-	-
Loans	-	9,634.47	9,634.47	-	1,39,060.89	1,39,060.89
Investments	-	43,973.23	43,973.23	-	43,973.23	43,973.23
Other Financial Assets	-	-	-	-	-	-
<b>Non-Financial Assets</b>						
Other Non-Financial Assets	-	94,298.59	94,298.59	-	3,755.30	3,755.30
<b>TOTAL ASSETS</b>	<b>425</b>	<b>1,47,906</b>	<b>1,48,331</b>	<b>329</b>	<b>1,86,789</b>	<b>1,87,119</b>
<b>LIABILITIES</b>						
<b>Financial Liabilities</b>						
Trade Payables	843	-	-	639	-	-
Borrowings (Other than Debt Securities)	-	1,10,340	-	-	84,527	-
Other Financial Liabilities	-	3,567.80	3,567.80	-	9,351.00	9,351.00
<b>Non-Financial Liabilities</b>						
Other Non-Financial Liabilities	-	55,636.57	55,636.57	-	55,517.30	55,517.30
<b>TOTAL LIABILITIES</b>	<b>843</b>	<b>1,69,545</b>	<b>69,204</b>	<b>639</b>	<b>1,49,395</b>	<b>64,868</b>

**29. TITLE DEEDS OF IMMOVABLE PROPERTIES NOT HELD IN THE NAME OF THE COMPANY**

The Company does not possess any immovable property whose title deeds are not held in the name of the company during the financial year ended March 31, 2022 and March 31, 2021.

**30. DETAILS OF BENAMI PROPERTY HELD**

No proceeding have been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial year ended March 31, 2022 and March 31, 2021.

31. The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2022 and March 31, 2021.

**32. Relationship with struck off companies :** The Company does not have any relationship with struck off companies.

**33. Registration of charges or satisfaction with Registrar of Companies**

There were no registration of charges or satisfaction with Registrar of Companies.

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29 List of Related Parties and Relationship

Name of the Related Party

Relationship

North Eastern Publishing & Adv.Co Ltd  
Purbanchal Prestressed Ltd  
Hotahoti Wood Products Ltd  
Kamini Finance & Investment Co. Ltd  
Gulmohur Trading Pvt Ltd  
Chemo Traders Pvt Ltd  
Maurya Trading Co. Ltd  
Maa Karni Finance Pvt Ltd  
Visisth Chay Vyapar Ltd  
Citystar Infrastructures Ltd  
N K Concrete Creations Pvt Ltd  
Citystar Foods Pvt Ltd  
Deccan Traders Pvt Ltd

ENTERPRISES WITH COMMON  
DIRECTORSHIP

INTEREST OF RELATIVES


Name of the Related Party	Nature of Transaction	During the year 2021-22	During the year 2020-21
North Eastern Publishing & Adv.Co Ltd	Rent	-	10
Gulmohur Trading Pvt Ltd	Filing Fees	5	6
Citystar Infrastructures Ltd	loans(Liab)	800	855

Name of the Related Party	Nature of Balance	During the year 2021-22	During the year 2020-21
North Eastern Publishing & Adv.Co Ltd	Amount Payable	99	12
Citystar Infrastructures Ltd	Amount Receivable	8956	3179
Citystar Foods Pvt Ltd	Amount Receivable	16123	16123

In terms of our report attached

For and on behalf of the Board of Directors

For S. MANDAL & CO.  
(Chartered Accountant)  
Firm Registration No. 314188E

  
H C DEY  
(Partner)  
Membership No: - FCA : 050190


UDIN: 22050190AMOPC09306  
Place : Kolkata  
Dated:



  
Tarak Nath Dey  
Managing Director  
00343396

  
Chanchal Rungta  
(CFO)

  
Chand Ratan Modi  
Director  
00343685

  
Sneha Gourisaria  
(Company Secretary)