



## Independent Auditors' Report

To the Members of  
**ANANTDRISHTI SMART INDIA PRIVATE LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion:

We have audited the financial statements of ANANTDRISHTI SMART INDIA PRIVATE LIMITED, which comprise the balance sheet as at 31<sup>st</sup> March' 2021 and the statement of Profit and Loss 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.

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 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<sup>st</sup> March' 2021, its profit and its cash flows for the year ended on that date.

#### Basis for Opinion:

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

#### Information other than the financial statements and auditors' report thereon:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work, we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

*J.K. Anand*





## **Responsibilities of Management and Those Charged with Governance for the Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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. 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 Responsibilities for the Audit of the Financial Statements:**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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

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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.

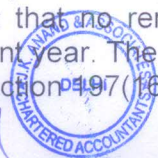
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March' 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March' 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. However, being a subsidiary of a public company, reporting as per Section 197(16) is required. Thus we report that no remuneration is paid by the Company to its directors during the current year. The Ministry of Corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

*J. Anand*



- 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For J K Anand & Associates  
Chartered Accountants  
FRN : 017939N**



*J K Anand*

**J K Anand  
(Partner)  
Membership No. 082769**

**Place : New Delhi  
Date : 10.07.2021**





**Annexure 'A'**

**The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”.**

We report that:

- i) The Company does not own any Property, plant and equipment.
- ii) The Company does not own any inventory.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv) In respect of investments, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess, and other statutory dues applicable to it.  
According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2020, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise, and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
- viii) In our opinion and according to the information and explanation given to us, the Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the period.
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the period.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the period.



*J. Kanand*

- xi) The Company has not paid any managerial remuneration during the period.
- xii) The Company is not a Nidhi company.

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 Financial statements as required by the applicable accounting standards.

- i) The Company has not made any preferential allotment or private placement of shares during the period under review.
- ii) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- iii) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For J K Anand & Associates  
Chartered Accountants  
FRN : 017939N**



*J K Anand*

**J K Anand  
(Partner)  
Membership No. 082769**

**Place : New Delhi  
Date : 10.07.2021**





**Annexure -'B'**

**Report on Internal Financial Controls with reference to financial statements**

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

We have audited the internal financial controls over financial reporting of ANANTDRISHTI SMART INDIA PRIVATE LIMITED as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



*J. Kanand*



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

#### **Meaning of Internal Financial Controls Over Financial Reporting:**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that -

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting:**

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

#### **Opinion:**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For J K Anand & Associates  
Chartered Accountants  
FRN : 017939N**



*J K Anand*

**J K Anand  
(Partner)  
Membership No. 082769**

**Place : New Delhi  
Date : 10.07.2021**



Balance Sheet as at 31st March 2021

₹ in rupees

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Apis India Ltd</b>			
Share capital	1	1,00,000.00	1,00,000.00
Reserves and surplus	2	(66,96,040.00)	1,27,070.00
Money received against share warrants		-	-
		<b>(65,96,040.00)</b>	<b>2,27,070.00</b>
<b>Share application money pending allotment</b>		-	-
<b>Non-current liabilities</b>			
Long-term borrowings	3	7,20,00,000.00	7,20,00,000.00
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long-term provisions		-	-
		<b>7,20,00,000.00</b>	<b>7,20,00,000.00</b>
<b>Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	4	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		50,000.00	11,70,285.00
Other current liabilities	5	75,51,462.00	8,69,530.00
Short-term provisions		-	-
		<b>76,01,462.00</b>	<b>20,39,815.00</b>
<b>TOTAL</b>		<b>7,30,05,422.00</b>	<b>7,42,66,885.00</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments	6	7,20,01,316.00	7,20,01,316.00
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
		<b>7,20,01,316.00</b>	<b>7,20,01,316.00</b>
<b>Current assets</b>			
Current investments		-	-
Inventories		-	-
Trade receivables	7	5,00,400.00	12,00,900.00
Cash and cash equivalents	8	5,03,706.00	64,669.00
Short-term loans and advances		-	-
Other current assets	9	-	10,00,000.00
		<b>10,04,106.00</b>	<b>22,65,569.00</b>
<b>TOTAL</b>		<b>7,30,05,422.00</b>	<b>7,42,66,885.00</b>

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

As per our report of even date  
For J K ANAND & ASSOCIATES  
Chartered Accountants  
(FRN: 017939N)

For and on behalf of the Board of Directors

JAGDIP KUMAR ANAND  
PARTNER  
Membership No.: 082769  
Place: Delhi  
Date: 10/07/2021



Pankaj Kumar Mishra  
Director  
DIN: 07879501

Naresh Saklani  
Director  
DIN: 08267555

Statement of Profit and loss for the year ended 31st March 2021

₹ in rupees

Particulars	Note No.	31st March 2021	31st March 2020
<b>Revenue</b>			
Revenue from operations	10	60,000.00	12,00,900.00
Less: Excise duty		-	-
<b>Net Sales</b>		<b>60,000.00</b>	<b>12,00,900.00</b>
Other income	11	5,740.00	10,00,000.00
<b>Total revenue</b>		<b>65,740.00</b>	<b>22,00,900.00</b>
<b>Expenses</b>			
Cost of material Consumed		-	-
Purchase of stock-in-trade	12	50,000.00	11,38,500.00
Changes in inventories		-	-
Employee benefit expenses		-	-
Finance costs	13	67,87,150.00	8,60,680.00
Depreciation and amortization expenses		-	-
Other expenses	14	51,700.00	40,818.00
<b>Total expenses</b>		<b>68,88,850.00</b>	<b>20,39,998.00</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>(68,23,110.00)</b>	<b>1,60,902.00</b>
Exceptional items		-	-
<b>Profit before extraordinary and prior period items and tax</b>		<b>(68,23,110.00)</b>	<b>1,60,902.00</b>
Extraordinary items		-	-
Prior period item		-	-
<b>Profit before tax</b>		<b>(68,23,110.00)</b>	<b>1,60,902.00</b>
<b>Tax expenses</b>			
Current tax		-	-
Deferred tax		-	-
Excess/short provision relating earlier year tax		-	-
<b>Profit(Loss) for the period</b>		<b>(68,23,110.00)</b>	<b>1,60,902.00</b>
<b>Earnings per share</b>			
<b>Basic</b>	15		
Before extraordinary Items		-682.31	16.09
After extraordinary Adjustment		-682.31	16.09
<b>Diluted</b>			
Before extraordinary Items		-	-
After extraordinary Adjustment		-	-

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

As per our report of even date  
For J K ANAND & ASSOCIATES  
Chartered Accountants  
(FRN: 017939N)

For and on behalf of the Board of Directors

*J K Anand*  
JAGDIP KUMAR ANAND  
PARTNER  
Membership No.: 082769  
Place: Delhi  
Date: 10/07/2021



Pankaj Kumar Mishra  
Director  
DIN: 07879501

Naresh Saklani  
Director  
DIN: 08267555



Notes to Financial statements for the year ended 31st March 2021

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
	Authorised : 10000 (31/03/2020:10000) Equity shares of Rs. 10.00/- par value	1,00,000.00
Issued :	1,00,000.00	1,00,000.00
Subscribed and paid-up : 10000 (31/03/2020:10000) Equity shares of Rs. 10.00/- par value	1,00,000.00	1,00,000.00
Total	1,00,000.00	1,00,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	1,00,000.00	10,000	1,00,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	10,000	1,00,000.00	10,000	1,00,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by Holding/Ultimate holding company and/or their subsidiaries/associates

Type of Share	Name of Company	Relation	As at 31st March 2021	As at 31st March 2020
Equity	APIS INDIA LTD	Holding Company	9,994*	9,994*
		Aggregate No. of Shares :	9,994	9,994

\*6 (1) equity shares held by Nominee on behalf of Apis India Limited, Holding Company.

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Surplus		
Opening Balance	1,27,070.00	(33,832.00)
Add: Profit for the year	-	1,60,902.00
Less: Loss for the year	(68,23,110.00)	-
Closing Balance	(66,96,040.00)	1,27,070.00
Balance carried to balance sheet	(66,96,040.00)	1,27,070.00

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Loans and advances from related parties						
Apis India Ltd unsecured	7,20,00,000.00	-	7,20,00,000.00	7,20,00,000.00	-	7,20,00,000.00
	7,20,00,000.00	-	7,20,00,000.00	7,20,00,000.00	-	7,20,00,000.00



Net Amount	7,20,00,000.00	-	7,20,00,000.00	-	-	-
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**Note No. 4 Trade payables**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
(B) Others		
Sundry creditors	50,000.00	11,70,285.00
	<b>50,000.00</b>	<b>11,70,285.00</b>
<b>Total</b>	<b>50,000.00</b>	<b>11,70,285.00</b>

**Note No. 5 Other current liabilities**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Interest accrued and due on borrowings		
Interest payable on Unsecured Loan of Rs. 7,20,00,000	70,35,012.00	7,74,612.00
	<b>70,35,012.00</b>	<b>7,74,612.00</b>
Others payables		
Expenses Payable	5,16,450.00	94,918.00
	<b>5,16,450.00</b>	<b>94,918.00</b>
<b>Total</b>	<b>75,51,462.00</b>	<b>8,69,530.00</b>

**Note No. 5(a) Other current liabilities: Expenses Payable**

₹ in rupees

Particulars	31st March 2021	As at 31st March 2020
Audit Fees Payable	8,850.00	8,850.00
TDS Payable	5,07,600.00	86,068.00
<b>Total</b>	<b>5,16,450.00</b>	<b>94,918.00</b>

**Note No. 6 Non-current investments**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Others		
Investment in other Indian companies equity instruments unquoted trade (Lower of cost and Market value)	7,20,01,316.00	7,20,01,316.00
<b>Gross Investment</b>	<b>7,20,01,316.00</b>	<b>7,20,01,316.00</b>
<b>Net Investment</b>	<b>7,20,01,316.00</b>	<b>7,20,01,316.00</b>
<b>Aggregate amount of unquoted investments</b>	<b>7,20,01,316.00</b>	<b>7,20,01,316.00</b>

**Note No. 7 Trade receivables**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Outstanding for a period of over six months from due date	.	
Unsecured, Considered Good	4,40,400.00	-
Other	60,000.00	12,00,900.00
<b>Total</b>	<b>5,00,400.00</b>	<b>12,00,900.00</b>

**Note No. 8 Cash and cash equivalents**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Balance with banks		
Canara Bank	4,96,761.00	63,889.00
<b>Total</b>	<b>4,96,761.00</b>	<b>63,889.00</b>
Cash in hand		
Cash in hand	6,945.00	780.00
<b>Total</b>	<b>6,945.00</b>	<b>780.00</b>
<b>Total</b>	<b>5,03,706.00</b>	<b>64,669.00</b>

**Note No. 9 Other current assets**

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Other Assets		
Dividend Receivable	-	10,00,000.00
<b>Total</b>	<b>-</b>	<b>10,00,000.00</b>





Note No. 10 Revenue from operations

₹ in rupees

Particulars	31st March 2021	31st March 2020
Revenue from Operations	60,000.00	12,00,900.00
Net revenue from operations	60,000.00	12,00,900.00

Note No. 11 Other income

₹ in rupees

Particulars	31st March 2021	31st March 2020
Dividend Income	-	10,00,000.00
Interest on Income Tax Refund	1,370.00	
Interest of FDR	4,370.00	
Total	5,740.00	10,00,000.00

Note No. 12 Purchase of stock-in-trade

₹ in rupees

Particulars	31st March 2021	31st March 2020
Purchase	50,000.00	11,38,500.00
Total	11,38,500.00	11,38,500.00

Note No. 13 Finance costs

₹ in rupees

Particulars	31st March 2021	31st March 2020
Interest on Unsecured Loan of Rs. 7,20,00,000	67,68,000.00	8,60,680.00
Other Interest	19,150.00	
Total	67,87,150.00	8,60,680.00

Note No. 14 Other expenses

₹ in rupees

Particulars	31st March 2021	31st March 2020
Audit fees	8,850.00	8,850.00
Bank charges	150.00	648.00
Misc expenses	42,700.00	31,320.00
Total	51,700.00	40,818.00

Note No. 15 Earning Per Share

in rupees

Particulars	in rupees	
	31st March 2021	31st March 2020
Basic		
Profit after tax (A)	(68,23,110.00)	1,60,902.00
Weighted average number of shares outstanding (B)	10,000	10,000
Basic EPS (A / B)	-682.31	16.09
Face value per share	10.00	10.00



**Corporate Information**

Anantdrishti Smart India Private Limited is wholly owned subsidiary of APIS India Limited, domiciled in India, and incorporated under the provisions of the Companies Act, 2013. The Company is primarily engaged in business of Manufacture of food product and beverages.

**Significant Accounting Policies****a) Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Act), (Ind AS compliant Schedule III), as applicable to the Company.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards.

**b) Use of estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**c) Revenue recognition**

Income and expenditure are accounted for on accrual basis.

**d) Financial instruments**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

**e) Cash flow statement**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**f) Earnings per share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**g) Provisions**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

**(h) Fixed Assets:** Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to the working condition for its intended use.





- (i) **Intangible Assets:** Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All cost attributable to intangible assets is capitalized.
- (j) **Depreciation & Amortization:** Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method based on useful life of the assets as prescribed in Schedule-II of the Companies Act, 2013
- (k) **Impairment of assets:** An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.
- (l) **Investments:** Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other investments are classified as Long Term Investments. Current investments are carried lower of cost or fair value. Long Term Investments are valued at cost of acquisition. The carrying values of long term investments are reduced by the diminution (Other than temporary) in the value of investments.
- (m) **Borrowing cost:** Borrowing cost attributable to the acquisition or construction of qualifying assets, as defined in Accounting Standard 16 on Borrowing Cost are capitalized as part of the cost of such assets up to the date. Other borrowing costs are expensed as incurred.
- (n) **Foreign Currency Transaction:** Foreign currency transactions are recorded at the exchange rate prevailing at the time of transaction. Monetary foreign currency assets and liabilities are reported at the exchange rate prevailing on the balance sheet date. All other exchange differences are dealt with in the Profit & Loss Account. Non-Monetary items such as investments are carried at historical cost using the exchange rate on the date of the transaction.
- (o) **Contingent Liabilities:** Contingent liabilities as defined in Accounting Standard 20 on 'Provisions, Contingent liabilities and Contingent Assets' are disclosed by way of notes to the accounts.
- (p) **Other Accounting Policies:** Accounting policies not specifically referred to are in consonance with generally accepted accounting policies.



## Note-17

## Notes on Financial Statement

## (i) Related Party Disclosures:

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs, Government of India" following parties are to be treated as related parties along with their relationships:

List of related parties where control exists and other related parties with whom transactions have taken place and relationships:

**Holding Company**

APIS India Limited

**Associates Company**

Kapil Anand Agro Private Limited

**Key managerial person**

Pankaj Kumar Mishra

Naresh Saklani

**Note:** Related party relationship is as identified by the management of the Company.

## (ii) There are following transactions during the year with related parties.

Account Head	Related party	Rs.	Rs.
		March 31, 2021	March 31, 2020
Unsecured Loans	Apis India Ltd	-	72,000,000.00

Balance outstanding as on March 31, 2021 with related parties.

Account Head	Related party	March 31, 2021	March 31, 2020
		Unsecured Loans	Apis India Ltd
Other Financial Liabilities	Apis India Ltd	7,035,012.00	774,612.00

Investments	Kapil Anand Agro Private Limited	72,001,316.00	72,001,316.00
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## (iii) Earning per equity share:

	March 31, '2021	March 31, '2020
Net Profit / (Loss) after tax as per Statement of Profit & Loss attributable to Equity Shareholders	(6823110)	160,902.00
Weighted Average equity number of shares used as denominator for calculating EPS	10,000.00	10,000.00
Basic & Diluted Earning Per Share	(682.31)	16.09
Face Value Per Equity Share	10	10

## (iv) REMITTANCE IN FOREIGN CURRENCY

CIF Value of Imports	NIL	NIL
Expenditure in foreign currency	NIL	NIL
Earnings in foreign currency	NIL	NIL

## (v) Payments made to Auditors.

For Auditing	8850	8550
For Taxation matters	-	-
For VAT Audit	-	-
For Certification	-	-
ROC Matters	-	-





(vi) Impact of coronavirus on financials of the company: COVID-19 is an infectious disease caused by a novel coronavirus which is exponentially spreading illness and causing deaths throughout the globe and it has been declared a global pandemic by WHO. Some potential impacts of it on the financial positions of the company in the financial year or thereafter are as under:

(a) **Impact in the financial year 2019-20**

**Negligible**

(b) **Event occurring after the balance date that represent material changes and commitments affecting the financial position of the company:**

Since the impact of COVID-19 is still continued for an uncertain period, that will impact significantly on the financial position & profitability of the company in future. However, the management is confident that it is not a threat on a going concern basis.

(vii) The Previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

(viii) Significant accounting policies & Note No 1 to 17 on financial statements forms an integral part of Balance sheet & Statement of Profit & Loss for the financial year 2020-2021.

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

J K ANAND & ASSOCIATES

Chartered Accountants

FRN 017939N



JAGDIP KUMAR ANAND

Partner

Membership No. : 082769

Date: 10.07.2020

New Delhi.



For ANANTADRISHTI SMART INDIA PVT. LTD.

Pankaj Kumar Mishra

Director

DIN: 07879501

Naresh Saklani

Director

DIN: 08267555

**ANANTADRISHTI SMART INDIA PRIVATE LIMITED**  
Registered office:18/32, East Patel Nagar, New Delhi-110008  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH' 2021**

Particulars	Current Year 31.3.2021		Previous Year 31.3.2020	
	Rs	Rs	Rs	Rs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Profit before Tax and Extraordinary items</b>		(6,823,110)		160,902
<b>Adjustment for :</b>				
Depreciation & Amortisation	-	-	-	-
Profit on sale of fixed assets	-	-	-	-
Additional demand of tax (net)	-	-	-	-
Interest Income	-	-	-	-
Dividend Income	-	-	-	-
Interest expenses	-	-	-	-
<b>Operating Profit before working capital changes</b>		(6,823,110)		160,902
<b>Changes in Working Capital</b>				
<b>Inflow / (outflow):</b>				
(Increase) / Decrease in trade receivables	700,500		(1,200,900)	
(Increase) / Decrease in inventories	-		-	
(Increase) / Decrease in loans & Advances	-		-	
(Increase) / Decrease in other current assets	1,000,000		(1,000,000)	
(Increase) / Decrease in other non-current assets	-		-	
(Increase) / Decrease in other non-current Investments	-		-	
Increase / (Decrease) in trade payables	(1,120,285)		1,154,650	
Increase / (Decrease) in provisions	-		-	
Increase / (Decrease) in short term borrowings	-		-	
Increase / (Decrease) in other current liabilities	6,681,932		860,980	
Increase / (Decrease) in other long term liabilities	-	7,262,147	-	-185,270
<b>Cash generated from operations</b>		439,037		-24,368
<b>Deduct: Current tax paid</b>				
<b>Cash flow before extra-ordinary items</b>		439,037		-24,368
Extra-ordinary items		-		-
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES 'A'</b>		439,037		-24,368
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
<b>Outflow</b>				
Non Current Investments	-		72,001,316	
Capital Work in Progress	-		-	
Intangible Assets under development	-		-	
Increase / (Decrease) in Long term Loans & Advances	-		-	
			72,001,316	
<b>Inflow</b>				
Sale of tangible assets	-		-	
Sale of intangible assets	-		-	
Sale of long term investments	-		-	
Interest Received	-		-	
Dividend Received	-		-	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES -'B'</b>				(72,001,316)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
<b>Inflow</b>				
Proceeds from issuance of share capital	-			
Proceeds from long term borrowings	-		72,000,000	
Proceeds from short term borrowings	-		-	
			72,000,000	
<b>Outflow</b>				
Repayment of long term borrowings	-		-	
Repayment of short term borrowings	-		-	
Interest paid	-		-	
Dividend paid	-		-	
Dividend Distribution Tax	-		-	
<b>NET CASH FROM FINANCING ACTIVITIES -'C'</b>		0		72,000,000
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)</b>		439,037		(25,684)
Cash/Cash Equivalents at commencement of the year (Opening Balance )		64,669		90,353
Cash/Cash Equivalents at the end of the year (Closing Balance)		503,706		64,669

J K ANAND & ASSOCIATES  
Chartered Accountants  
FRN 017939N

Jagjit Kumar Anand  
Partner  
Membership No. : 082769  
Date: 10.07.2021  
New Delhi



For ANANTADRISHTI SMART INDIA PVT. LTD.

Pankaj Kumar Mishra  
Director  
DIN: 07879501

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