



INDEPENDENT AUDITOR'S REPORT

**To the Members of
GYAN TRADERS LIMITED**

Report on the Indian Accounting Standard (Ind AS) Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **GYAN TRADERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the 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 Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its total comprehensive income (comprising of Profit and Other Comprehensive Income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit 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.

Key Audit Matters

We have no Key Audit matters to report with respect to our audit of the Financial Statements of the Company.

Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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



In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained 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.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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 entity'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 entity 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") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. We enclose in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the said Order.
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 appears from our examination of those books;
 - c) The balance sheet, statement of profit and loss (including Other Comprehensive Income) and cash flow statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.



- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) 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:
- The Company does not have any pending litigations.
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - The Company is not required to transfer unclaimed dividend to Investor Education and Protection Fund during current Financial Year.

P K Dhandhan

PRABHAT KUMAR DHANDHANIA, FCA, PARTNER

(Membership No: 052613)

For & on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

UDIN: *22052613A0xCGV5181*



Place: Kolkata

Date: 30th May 2022

ANNEXURE- "A" TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of the Company for the year ended on 31st March 2022. We report that.

- i. (a) The company maintains the proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
- (b) The company is not having any intangible asset hence requirement for reporting on intangible asset is not applicable.
- (c) As explained to us the Property Plant and Equipment have been physically verified by the management during the year. The frequency of verification of Fixed Asset is reasonable. No material discrepancies were noticed on such verification.
- (d) The company is not holding any immovable property and hence requirement for reporting on title deeds of immovable property not in the name of company is not applicable.
- (e) The company has not revalued the property plant and equipment during the year.
- (f) As per the information and explanation given to us, there are no proceedings initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 and rules made there under.
- ii. The company is not holding any inventory and as such requirement for reporting on inventories as per Clause 3(ii)(a) and 3(ii)(b) is not applicable.
- iii. (a) There is no investments made, guarantees provided, security given to subsidiaries, joint ventures and associates
- (b) According to the information and explanation given to us, the investments made by the company and the terms and conditions of the grant of loans and advances are not prejudicial to the interest of the company.
- (c) In respect of loans and advances in the nature of loans, whether the respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been schedule of repayment of principal and payment of interest has been stipulated and there payments or receipts are regular
- (d) No balance overdue for more than 90 days.
- (e) The principal business of the company is trading and investment in shares and securities and providing loans and advances. Hence, reporting under Clause 3(iii)(e) is not applicable to the company.
- (f) The company has granted loans or advances to promoters or related parties. Refer note no. 2.25(f) of financial statement for detailed disclosure
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made during the year.
- v. The company has not accepted deposits or amount deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.



- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) On the basis of our examination, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, Goods and Service Tax, duty of customs, value added tax, cess and other statutory dues, to the extent applicable, with appropriate authorities.
- (b) According to information and explanations given to us, no undisputed amounts payables in respect of provident fund income tax, Goods and service Tax, duty of customs, value added tax, cess and other statutory dues were in arrears, as at 31st March 2022.
- viii. According to the information and explanation given to us, no transaction has been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.
- ix. (a) The company has not defaulted in repayment of loans or payment of interest on loans taken.
- (b) The company has not taken any loan from banks or financial institution. Hence, reporting on company being declared as wilful defaulter by Banks, Financial Institution or another lender is not applicable.
- (c) The company has not taken any term loans. Accordingly, reporting under Clause (ix) (c) is not applicable.
- (d) According to the information and explanation given to us, no funds that were raised on short term basis have been utilized for long term purposes.
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3 (x)(a) of the Order is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under paragraph 3(x) (b) is not applicable.
- 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, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management and those charged with governance.
- (b) We have not filed any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- (c) As per the information and explanation provided to us by the management and those charged with governance, no whistle blower complaints were received by the company during the year.
- xii. The company under review is not a Nidhi Company and accordingly the provisions of Clause (xii) (a),(b) and (c) of the order are not applicable to the company.



- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. (a) As per the provisions of section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules 2014, every listed company is required to appoint an internal auditor which may either be an individual, a partnership firm or a body corporate. The company has an internal audit system commensurate with the size and nature of its business
- (b) the reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with them and accordingly the provisions of clause (xv) of the order 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 has obtained the registration for the same.
- (b) The company has conducted Non- Banking Financial activities after obtaining valid certificate of registration.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) The group does not have more than one CIC as part of the group.
- xvii. The company has not incurred any cash loss during the financial year or in the immediately preceding financial year. Accordingly, reporting under Clause (xvii) is not applicable
- xviii. There has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under Clause (xviii) is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions of Section 135 of the Companies Act 2013 is not applicable to the company. Accordingly, reporting under clause xx(a) and xx(b) is not applicable.
- xxi. Company does not have subsidiaries and associate company and hence this clause is not applicable to the company

P K Dhandhan

PRABHAT KUMAR DHANDHANIA, FCA, PARTNER

(Membership No: 052613)

For & on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

UDIN: 22052613A0XCGV5781



Place: Kolkata

Date: 30th May 2022

ANNEXURE – “B” TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **GYAN TRADERS LIMITED** (“the Company”) as at 31st March 2022 in conjunction with our audit of the Financial Statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that : (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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.


PRABHAT KUMAR DHANDHANIA, FCA, PARTNER
(Membership No: 052613)

For & on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

UDIN: 22052613A0XE6V5181

Place: Kolkata

Date: 30th May 2022



GYAN TRADERS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2022

(Figures in Thousands.)

Sl. No.	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
ASSETS				
I	FINANCIAL ASSETS			
	(a) Cash & cash equivalents	2.1	13,324.98	615.97
	(b) Investments	2.2	7,58,891.23	5,45,139.80
	(c) Loans	2.3	1,24,750.00	2,29,555.00
	(d) Other Financial Assets	2.4	4,026.41	17,649.38
II.	NON-FINANCIAL ASSET			
	(a) Current Tax Asset (Net)	2.5	5,422.08	-
	(b) Property, Plant and Equipment	2.6	32.63	42.49
	Total Assets		9,06,447.34	7,93,002.64
LIABILITIES AND EQUITY				
LIABILITIES				
I	FINANCIAL LIABILITIES			
	(a) Borrowings	2.7	2,40,000.00	2,03,600.00
	(b) Others Financial Liability	2.8	10,116.73	12,500.31
II	NON-FINANCIAL LIABILITIES			
	(a) Current Tax Liabilities (Net)	2.9	-	9,879.99
	(b) Provisions	2.10	321.94	543.01
	(c) Deferred tax Liabilities (Net)	2.11	16,803.28	7,004.52
	(d) Other Non Financial Liability	2.12	884.80	74,917.83
III	EQUITY			
	(a) Equity Share Capital	2.13	11,000.00	11,000.00
	(b) Other Equity		6,27,320.59	4,73,556.99
	Total Liabilities and Equity		9,06,447.34	7,93,002.64

Significant Accounting Policies

1

Notes referred to above form integral part of the Balance Sheet

2

As per our report of even date attached.

(For and on behalf of Gyan Traders Ltd.)

CIN: L65993WB1981PLC033435

P K Dhandhanian

PRABHAT KUMAR DHANDHANIA, FCA, Partner

Membership No: 052613

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Registration No.: 316052E

Place : Kolkata

Dated : 30th May, 2022



Sanjev Bubna

Sanjev Bubna

DIN: 00031225

Rashmi Bubna

Rashmi Bubna

DIN: 00180739

DIRECTORS

M. Sarker
A. K. Sarker
Company Secretary
F-3114

GYAN TRADERS LIMITED

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

(Figures in Thousands.)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
I	Revenue from operations			
	Interest Income	2.14	9,298.97	20,163.02
	Dividend Income		4,253.88	2,759.00
	Net Gain on Fair Value Change	2.15	5,952.51	41,427.53
	Gain on Financial Asset Held for Trading		1,16,908.68	85,800.69
	Gain on Sale of Investments	2.16	3,994.37	883.47
	Others	2.17	-	35.63
	Total Revenue From Operation		1,40,408.42	1,51,069.35
II	Other income	2.18	144.09	410.72
III	Total revenue (I+II)		1,40,552.51	1,51,480.07
	Expenses:			
	Finance costs	2.19	13,460.95	9,470.78
	Purchases of shares held for trading	2.20	98,411.81	10,089.86
	Changes in inventories of shares held for trading	2.20	11,481.55	72,087.71
	Employee benefits expense	2.21	2,440.00	1,273.36
	Depreciation, amortization and impairment	2.22	9.86	14.81
	Other expenses	2.23	1,550.14	669.51
IV	Total expenses		1,27,354.31	93,606.04
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		13,198.20	57,874.02
VI	Exceptional items:			
	Provision against standard assets		(221.06)	(181.66)
	Provision for non-performing assets		-	2,856.68
VII	Profit/(Loss) before extraordinary items and tax (V-VI)		13,419.26	55,199.01
VIII	Extraordinary items			-
IX	Profit/(Loss) before tax (VII-VIII)		13,419.00	55,199.00
X	Tax expenses:			
	1) Current Tax		3,156.26	18,206.58
	2) Deferred tax		1.09	0.22
	3) Earlier Year Tax Adjustments		-	(4.75)
XI	Profit/(Loss) for the period from continuing operations (IX-X)		10,262.00	36,997.00
	Other Comprehensive Income			
	Items That Will Not Be Reclassified To Profit Or Loss			
	-Changes in Fair Value of FVOCI Equity instruments:			
	Net Change in Fair Value : Realised		63,545.95	3,915.80
	Unrealised		97,976.73	1,37,152.51
	-Tax Impact on above			
	1) Current Tax		8,223.33	1,390.19
	2) Deferred tax		(9,797.67)	(13,715.25)
	Total - Other Comprehensive Income For the Year		1,43,501.68	1,25,962.87
	Total Comprehensive Income For the Year		1,53,763.68	1,62,959.87
XII	Earning per equity share			
	Equity share of Rs.10/- each			
	After Exceptional item			
	Basic & Diluted (Refer Note 27(f))		9.33	33.63
	Before Exceptional item			
	Basic & Diluted (Refer Note 27(f))		9.13	36.07

Significant Accounting Policies

1

Notes referred to above form integral part of the Profit & Loss Statement

2

As per our report of even date attached.

P K Shandhania
PRABHAT KUMAR DHANDHANIA, FCA, Partner

Membership No: 052613

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Registration No.: 316052E

Place : Kolkata

Dated : 30th May, 2022



(For and on behalf of Gyan Traders Ltd.)

CIN: L65993WB1981PLC033435

Sanjeev Bubna
Sanjeev Bubna
DIN: 00031225

Rashmi Bubna
Rashmi Bubna
DIN: 00180739

DIRECTORS

A. K. Saha
Company Secretary
F-3114

GYAN TRADERS LIMITED
STATEMENT OF CHANGES IN EQUITY

Particulars	Equity Share Capital	Reserves and Surplus						Total Other Equity
		Capital Reserve	Securities Premium Reserve	Special Reserve (NBFC)	General Reserves	FVOCI Equity Investments	Retained Earnings	
Balance at 31st March 2020	11,000.00	-	27,000.00	50,674.59	7,246.52	(56,419.48)	2,82,095.53	3,10,597.16
Profit For the Year	-	-	-	-	-	-	36,996.96	36,996.96
Other Comprehensive Income	-	-	-	-	-	1,25,962.87	-	1,25,962.87
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	7,399.39	-	-	(7,399.39)	-
Transfer to retained earnings	-	-	-	-	-	(3,915.80)	3,915.80	-
Balance at 31st March 2021	11,000.00	-	27,000.00	58,073.98	7,246.52	65,627.60	3,15,608.89	4,73,556.99
Profit For the Year	-	-	-	-	-	-	10,261.92	10,261.92
Other Comprehensive Income	-	-	-	-	-	1,43,501.68	-	1,43,501.68
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-
Transfer from retained earnings	-	-	-	2,052.38	-	-	(2,052.38)	-
Transfer to retained earnings	-	-	-	-	-	(63,545.95)	63,545.95	-
Balance at 31st March 2022	11,000.00	-	27,000.00	60,126.37	7,246.52	1,45,583.33	3,87,364.38	6,27,320.59

As per our Report of even date annexed hereto

P. K. Chatterjee

PRABHAT KUMAR DHANDHANIA, FCA, Partner

Membership No: 052613

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Registration No.: 316052E

Place : Kolkata

Dated : 30th May, 2022



(For and on behalf of Gyan Traders Ltd.)
CIN: L65993WB1981PLC033435

Sanjeev Bubna
Sanjeev Bubna
DIN: 00031225

DIRECTORS

Rashmi Bubna
Rashmi Bubna
DIN: 00180739

GYAN TRADERS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Figures in Thousand

Sl. No.	Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit / (Loss) before tax		13,419.26		59,114.80
	<u>Adjustments for :</u>				
	Depreciation and ammortization	9.86		14.81	
	Impact of Fair Value changes of Stock in Trade	(7,096.58)		(39,932.90)	
	Impact of Fair Value changes of Current Investment at FVTPL	1,144.07		(1,494.63)	
	Loss/(Profit) on sale of investments	(3,994.37)	(9,937.02)	(4,799.27)	(46,211.99)
	OPERATING PROFIT BEFORE CHANGES IN WORKING CAPITAL		3,482.24		12,902.82
	Changes in working capital				
	<u>Adjustments for (Increase)/ Decrease in operating assets:</u>				
	Investment held for Trading	11,481.55		72,087.71	
	Trade receivables			-	
	Other Financial Assets	13,622.97		(12,290.73)	
	<u>Adjustments for Increase/ (Decrease) in operating liabilities:</u>				
	Non-current assets			-	
	Provisions	10,990.28		19,428.53	
	Long-term provisions			(13.42)	
	Other non-current liabilities			-	
	Short-term borrowings	36,400.00		40,200.00	
	Current liabilities	(76,416.61)	(3,921.81)	81,340.64	2,00,752.74
	Cash generated from operations		(439.57)		2,13,655.55
	Net Income taxes (paid)/ refunds		(37,893.00)		(20,248.42)
	Cash generated from/(used in) Operating Activities (A)		(38,332.57)		1,93,407.13
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of investments	(6,54,809.22)		(4,19,546.10)	
	Proceeds from Sale of investments	6,01,045.80		1,38,822.54	
	Net Cash from/(used in) investing activities (B)		(53,763.42)		(280.72)
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Movement in Long term liabilities				
	(Increase)/Decrease in Loans & Advances	1,04,805.00		54,001.50	
	Repayment of long-term borrowings/ Written Back			-	
	Net Cash from/(used in) financing activities (C)		1,04,805.00		54,001.50
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		12,709.01		(33,314.92)
	Opening balance of cash and cash equivalents		615.97		33,930.90
	Closing balance of cash and cash equivalents		13,324.98		615.97

Cash & Cash Equivalents as per Balance Sheet at the year end comprise:			
a) Balance with Scheduled Banks in Current Accounts		13,014.13	305.06
b) Cash-in-hand		310.85	310.91
c) Term Deposit		13,324.98	615.97

Notes :

(i) The Cash Flow Statement has been prepared under the " Indirect Method" set out in IND AS-7 on " Cash Flow Statement " notified in the Companies (Accounting Standards) Rules, 2014.

(ii) Figures in bracket indicate Cash outflow.

(iii) Previous year's figures have been regrouped/ rearranged, wherever considered necessary to confirm to this year's classification.

As per our report of even date attached.

P. K. Dhandhanay
PRABHAT KUMAR DHANDHANIA, FCA, Partner
 Membership No: 052613
 For & On behalf of
DHANDHANIA & ASSOCIATES
 Chartered Accountants
 Registration No. : 316052E
 Place : Kolkata
 Dated : 30th May, 2022



(For and on behalf of Gyan Traders Ltd.)
 CIN: L65993WB1981PLC033435

Sanjeev Bubna
 Sanjeev Bubna
 DIN: 00031225

Rashmi Bubna
 Rashmi Bubna
 DIN: 00180739

DIRECTORS

A. K. Sarkar
 A. K. Sarkar
 Company Secretary (F-3114)

GYAN TRADERS LIMITED

Notes annexed to and forming part of financial statements

NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW

GYAN TRADERS LIMITED (CIN:L65993WB1981PLC033435) having its Registered Office at 10/4B, Lala Lajpat Sarani, 3rd Floor, Kolkata - 700 020, is a Non-Banking Financial Company (RBI Reg. No.: 05.01662) and is engaged in the business of trading and investment in shares and securities and loaning.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

i) The financial statements are prepared in accordance with and in compliance, in all material aspect with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provision of the Act.

Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at reporting date

- Level 2 inputs are inputs, other than quoted prices included within level 1, which are observable for the asset or liability, either directly or indirectly.

- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities

ii) The financial statements up to year ended 31st March 2018 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

iii) These financial statements are the first financial statements of the Company under Ind AS.

iv) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Ind AS 1 – Presentation of financial Statements and Schedule III (Division III) to the Companies Act, 2013. Based on the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

The Company follows the prudential norms issued by the Reserve Bank of India (as amended) for Asset Classification, Income Recognition and provision for bad and doubtful debts in respect of Loans granted/investments made by it.

1.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with IND AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. These Principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

1.3 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Recognised 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 profit or loss



NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

1.3.1 FINANCIAL ASSET

i) Financial assets at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

These are presented as current assets, except for those maturing later than 12 months after reporting date which are presented as non-current asset.

Financial assets are measured initially at fair value plus transaction costs and subsequently, if maturing after 12 months period, using the effective interest method, less any impairment loss.

ii) Financial assets at fair value through other comprehensive income (FVOCI)

All equity investments are measured at fair values. Investments which are not held for trading purposes and where the Group has exercised the option to classify the investment as at FVTOCI, all fair value changes on the investment are recognised in OCI. The accumulated gains or losses recognised in OCI are reclassified to retained earnings on sale of such investments.

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

Financial assets which are not classified in any of the categories above are FVTPL.

iv) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

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

v) Impairment of financial assets

The Company assesses Expected Credit Losses (ECLs) associated with its assets carried at amortised cost and fair value through other comprehensive income based on Company's past history of recovery, credit-worthiness of the counter party and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach for recognition of impairment allowance as provided in Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Credit-impaired financial assets:

A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit impairment includes observable data about the following events:

- significant financial difficulty of the borrower or issuer
- a breach of contract such as a default or past due event
- the lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider
- the disappearance of an active market for a security because of financial difficulties; or
- the purchase of a financial asset at a deep discount that reflects the incurred credit losses. It may not be possible to identify a single discrete event-indeed; the combined effect of several events may have caused financial assets to become credit-impaired. The Company assesses whether debt instruments that are financial assets measured at amortised cost or FVTOCI are credit-impaired at each reporting date. To assess if corporate debt instruments are credit impaired, the Company considers factors such as bond yields, credit ratings and the ability of the borrower to raise funding. A loan is considered credit-impaired when a concession is granted to the borrower due to a deterioration in the borrower's financial condition, unless there is evidence that as a result of granting the concession the risk of not receiving the contractual cash flows has reduced significantly and there are no other indicators of impairment. For financial assets where concessions are contemplated but not granted the asset is deemed credit impaired when there is observable evidence of credit-impairment including meeting the definition of default.



GYAN TRADERS LIMITED

Notes annexed to and forming part of financial statements

NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

1.3.2 FINANCIAL LIABILITIES

i) Initial recognition and measurement

loans and borrowings are measured at net of directly attributable costs. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these investments.

Financial liabilities are subsequently measured at amortised cost using effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments. loans and borrowings are measured at net of directly attributable costs. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these investments.

1.4 PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment are stated at cost, less accumulated depreciation. Cost includes expenditure incurred in the acquisition and construction/installation and other related expenses. Depreciation on fixed assets has been provided on Written Down Value method as per the useful life prescribed in Schedule II to The Companies Act, 2013.

1.5 CASH FLOW STATEMENT

Cash Flow are reported using the indirect method, as prescribed in IND AS 7 whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash flow from operating, financing and investing activities of the company are segregated based on the available information.

1.6 EMPLOYEE BENEFITS

Retirement Benefit in the form of Provident Fund, Gratuity and Leave Encashment is not applicable on the company.

1.7 BORROWING COST

Interest and other cost in connection with borrowing of fund has been incurred for normal business purpose and hence, charged to the Profit and Loss Account.

1.10 REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery.

I) Profit/(Loss) on sale of investments is taken to Statement of Profit and Loss.

II) Interest income is recognised on accrual basis, except in case of non-performing loans where it is recognised upon realisation as per the income recognition and asset classification norms prescribed by the RBI.

III) Dividend income is accounted for as and when right to receive dividend is established.

IV) Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains or fair value changes" under revenue from operations and if there is a net loss the same is disclosed "Expenses", in the statement of profit and loss.

1.11 TAXES ON INCOME

I) Current Tax is determined in accordance with the provisions of Income Tax Act, 1961.

II) Deferred Tax has been recognised for all timing differences, subject to consideration of prudence in respect of Deferred tax Assets.

III) Tax Credit is recognised in respect of Minimum Alternate Tax (MAT) as per provisions of section 115JAA of the Income Tax, 1961, based on the convincing evidence that the Company will pay normal Income-Tax within Statutory time frame and is reviewed at each Balance Sheet date.



GYAN TRADERS LIMITED

Notes annexed to and forming part of financial statements

NOTE:1 SIGNIFICANT ACCOUNTING POLICIES

1.12 IMPAIRMENT OF ASSETS

An impairment loss is recognised when applicable, when the carrying value of fixed assets exceeds the market value or value in use, whichever is higher.

1.13 PROVISIONING AGAINST NON PERFORMING ASSETS

The Provision against non performing assets, wherever applicable, has been made as per the prudential norms of Reserve Bank of India.

1.14 EARNINGS PER SHARE (EPS)

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

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

1.15 PROVISION AND CONTINGENT LIABILITIES

I) A provision is recognised when the company has a present obligation as result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

II) Contingent liabilities are not provided for in the accounts and are shown separately in the Notes on accounts, if any.



(Figures in Thousand.)

Sl. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
<i>Note : 2.1 Cash & cash equivalents</i>			
1	Balances with banks		
	(i) In current accounts	13,014.13	305.06
	(ii) Cash-in-hand	310.85	310.91
2	Term Deposit		-
	Total	13,324.98	615.97

Note : 2.2 Investments

Sl. No.	Particulars	At Amortised Cost	At Fair Value		Total
			Through other comprehensive income	Through profit & loss	
As at 31st March 2022					
1	Mutual funds (quoted)	-	-	1,77,511.13	1,77,511.13
2	Equity shares (quoted)	-	5,34,332.38	46,261.73	5,80,594.10
3	Equity shares (Group Companies - Unquoted)	786.00	-	-	786.00
	Total investments as at 31st March 2022	786.00	5,34,332.38	2,23,772.86	7,58,891.23

As at 31st March 2021					
1	Mutual funds (quoted)	-	-	1,13,871.62	1,13,871.62
2	Equity shares (quoted)	-	3,79,835.48	50,646.70	4,30,482.18
3	Equity shares (Group Companies - Unquoted)	786.00	-	-	786.00
	Total investments as at 31st March 2021	786.00	3,79,835.48	1,64,518.32	5,45,139.80

Details of investments

Sl. No.	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
A. Investment in Mutual Funds (quoted)					
Mutual funds at fair value through profit or loss					
1	Mahindra Low Duration-Regular Growth	134.12	1,77,511.13	87.90	1,13,871.62
2	BOI MF -INVEST			-	-
	Total	134.12	1,77,511.13	87.90	1,13,871.62

Sl. No.	Particulars	Face Value	Nos.	As at 31.3.2022	Nos.	As at 31.3.2021
B. Investment in Equity Shares (Quoted, Fully Paid up)						
Equity shares at fair value through profit or loss						
1	Aarti Drugs Ltd.	10	-	-	5.00	3,471.50
2	Aditya Birla Capital Ltd.	10	14.60	1,571.69	14.60	1,741.78
3	Ashapura Minechem Ltd.	2	-	-	1.00	104.50
4	Astrazeneca Pharma India Ltd.	2	3.50	8,944.08	3.50	10,532.55
5	Aym Syntex Ltd.	10	-	-	10.00	464.50
6	Bajaj Finance Ltd.	2	0.50	3,629.98	0.50	2,574.93
7	Bank Of Baroda	2	1.00	111.60	-	-
8	Bengal Tea & Fabrics	10	43.84	2,981.19	-	-
9	Balrampur Chini Mills Ltd.	1	-	-	11.00	2,359.50
10	Bharti Airtel	5	100.00	75,540.00	-	-
11	Beta Drugs Ltd.		3.60	2,035.80	8.00	960.00
12	Bf Utilities Ltd.		0.50	154.18	0.50	123.00
13	Catholic Syrian Bank Ltd.		100.00	21,115.00	100.00	23,290.00
14	Cox And Kings Ltd.			-	-	-
15	Chambal Fertilisers And Chemicals Ltd			-	-	-



GYAN TRADERS LIMITED
Notes annexed to and forming part of the financial statements as at 31st March, 2022

16	Cochin Shipyard	10	3.00	881.85	-	-
17	Dalmia Bharat Ltd.	2	17.47	26,104.94	17.47	27,751.89
18	Dishman Carbo Amcis	2	2.50	462.88	-	-
19	Dcm Ltd.	10	5.00	789.25	6.00	327.30
20	Dhunseri Ventures Ltd.	10	27.81	6,343.71	19.57	1,929.21
21	Eihotel Ltd.	2	0.06	8.66	0.06	5.21
22	Electrosteel Castings	1	50.00	1,972.50	-	-
23	Escorts India	10	0.50	845.70	-	-
24	Future Retails	2	0.50	15.60	-	-
25	Firstsource Solution	10	5.00	625.00	-	-
26	Gic Housing Finance	10	2.50	327.38	-	-
27	Gloster Ltd.	10	-	-	0.47	274.92
28	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	10	-	-	-	-
29	Gujarat Fluorochem	1	36.68	1,00,607.70	-	-
30	Goodyear India Ltd.	10	6.00	5,325.00	6.00	5,347.80
31	Granules India Ltd.	1	5.00	1,531.50	5.00	1,517.25
32	Graphite India Ltd.	2	-	-	3.00	1,536.00
33	Hdfc Amc	5	0.40	858.46	-	-
34	Hinduja Ventures Ltd.	10	5.00	2,021.75	3.79	1,761.55
35	Indian Hotel - Right	1	2.81	669.19	-	-
36	Indo Count Industries Ltd.	2	7.50	1,192.13	7.50	987.38
37	Vodafone Idea Limited	10	-	-	-	-
38	Jet Airways (India) Ltd.	10	-	-	2.50	238.63
39	Jm Financial	1	12.50	845.00	-	-
40	Jk Paper Ltd.	10	-	-	2.00	299.70
41	Jk Tyres Ltd.	10	336.00	39,429.60	71.00	7,739.00
42	Jp Associates Ltd.	2	1,500.00	12,450.00	1,000.00	6,900.00
43	Lovable Lingerie Ltd.	10	1.00	137.00	1.00	81.45
44	Lux Industries Ltd.	2	-	-	76.63	1,33,979.56
45	Mang Chem Fert Ltd.	10	20.00	1,730.00	-	-
46	Maharashtra Seamless Ltd.	5	4.00	2,206.20	9.60	2,642.05
47	Maithan Alloys	10	-	-	1.10	591.25
48	Makers Lab	10	-	-	17.50	4,186.88
49	Mphasis	10	9.61	32,462.63	9.61	17,079.27
50	Nbcc India	1	82.50	2,994.75	-	-
51	Nacl Industries Ltd.	1	15.00	1,218.75	15.00	564.75
52	Navkar Corporation Ltd.	10	1.00	32.00	1.00	31.15
53	Cesc Ventures Ltd.	10	-	-	-	-
54	Philipscarb (Inv)	-	-	-	102.50	19,557.00
55	Reliance Industries Ltd.	10	20.00	52,679.00	10.00	20,031.00
56	Reliance Partly Paid	2.5	0.01	21.07	0.01	8.72
57	State Bank Of India - Sbin	1	3.00	1,480.65	3.00	1,092.90
58	Spencer'S Retail Ltd.	5	2.64	-	2.64	186.38
59	Edelweiss Financial Services Ltd.	1	-	-	-	-
60	Inox Wind Ltd.	10	2.50	276.63	21.00	1,465.80
61	Himatsingka Siede Ltd.	5	-	-	-	-
62	Star Cement Ltd.	1	7.23	647.63	7.36	712.08
63	Rydak Syndicate Ltd.	-	-	-	-	-
64	Spencer'S Retail	-	2.64	212.52	-	-
65	Abcinq	10	104.05	8,037.94	51.11	3,158.60
66	Tata Steel Ltd.	10	22.98	30,029.47	27.98	22,711.50
67	Tata Motors	2	8.00	3,468.00	-	-
68	Vb Ltd.	-	1.50	1,411.58	1.00	1,002.95
69	Vedanta	1	23.50	9,481.08	-	-
70	Greenply Industries Limited	1	302.02	66,414.20	302.02	48,514.10
Total (B)			2,926.93	5,34,332.38	1,958.51	3,79,835.48



GYAN TRADERS LIMITED

Notes annexed to and forming part of the financial statements as at 31st March, 2022

C. Investment in Equity Shares (Group) (Unquoted, Fully Paid up) At Amortised Cost						
1	Lilly Exporters Pvt. Ltd.	10	114.50	623.50	114.50	623.50
2	Indistock Pvt. Ltd.	10	32.50	162.50	32.50	162.50
Total (C)			147.00	786.00	147.00	786.00

Note 2.6.1: Statement showing security wise details of stock

Sl.	Particulars	As at 31st March, 2022		As at 31st March, 2021	
		Quantity	Amount (Rs.)	Quantity	Amount (Rs.)
(A) Stock of shares					
1	AEGIS Logistics Ltd.	-	-	1.00	298.65
2	The Anup Engineering Ltd.	0.15	-	0.15	-
3	ARSS Infrastructure Projects Ltd.	3.50	83.30	3.50	65.98
4	Arvind Fashions Ltd.	0.80	227.04	0.80	111.16
6	Bengal & Assam Co. Ltd.	0.01	23.57	0.40	549.48
7	Castrol India Ltd.	-	-	3.40	426.02
8	Dhunseri Tea and Industries Ltd.	-	-	3.37	870.23
9	Easun Reyrolle Ltd.	-	-	10.00	27.00
10	Fortis Healthcare Ltd.	7.00	2,032.80	17.50	3,485.13
11	Glaxo Smithkline Pharmaceuticals (formerly Glaxo India Ltd.)	0.22	371.72	0.22	321.29
12	GMR Infrastructure Ltd.	95.00	3,505.50	95.00	2,308.50
13	GMR Power And Urban Infra Ltd	9.50	319.20	-	-
16	GTN Textiles Ltd.	-	-	-	-
14	GFL Limited	1.50	118.05	1.50	109.43
15	Gujarat Fluorochemicals Ltd.	1.50	4,113.83	1.50	915.98
16	HDFC Bank Ltd.	4.63	6,807.72	4.63	6,915.60
17	Hindustan Petroleum Corporation Ltd.	14.01	3,773.86	14.01	3,285.58
18	DHANI SERVICES LTD (Indiabull Ventures)	-	-	0.94	158.18
19	Integrated Financial services Ltd.	1.86	164.79	1.86	87.00
20	Indian Hotel Company Ltd (Debentures Converted into shares)	19.76	4,712.04	19.76	2,190.06
21	India Glycols Ltd.	5.00	5,051.00	12.36	5,153.72
22	YARII Didital Integrated Services Ltd.(SORILHOLD)	-	-	0.06	7.38
23	Inox Wind Ltd.	0.15	106.52	-	-
24	IOC Ltd (Bonus Share received in 2016-17 and in 2017-18)	3.85	457.60	3.85	353.35
25	Intrasoft Technologies Ltd.	-	-	2.30	153.07
26	ITC Ltd.	11.50	2,882.48	11.50	2,512.75
27	JK Tyres	-	-	62.00	6,758.00
28	JMC Projects (India) Ltd.	5.00	401.25	5.00	375.50
29	KM Sugar Mills Ltd.	-	-	12.50	145.63
30	Kaveri Seed Company Ltd.	3.30	1,805.10	3.30	1,693.07
31	Metalyst Forgings Ltd.	2.00	10.40	2.00	10.00
32	Netvision Web Tech Ltd.	5.00	20.70	5.00	20.70
33	NOCIL Ltd.	6.00	1,493.40	6.00	1,048.50
36	Peninsula Land Ltd.	-	-	-	-
34	Piramal Enterprises Ltd.	0.67	1,473.97	0.67	1,181.62
35	Prima Plastics Ltd.	5.00	411.75	5.00	388.50
36	Rural Electrification Corporation Ltd. (Includes 500 bonus shares)	1.00	123.00	1.00	131.15
37	Reliance Industries Ltd.	0.10	263.40	0.10	200.30
38	Reliance Industrial Infrastructure Ltd.	0.25	194.58	0.25	91.14
39	Stampede Capital Ltd.	5.00	3.60	5.00	3.60
40	Stampede Capital Ltd.-(Bonus Shares)	5.00	3.60	5.00	3.60
41	Stone India Ltd.	1.13	68.91	1.13	68.91
42	Suprajit Engineering Ltd.	3.00	1,026.60	3.00	826.50
43	Talpros Automotive Components Ltd.	1.00	455.00	1.00	203.80



(Figures in Thousand.)

Sl. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
Note : 2.7 Short-term borrowings			
1	From body Corporates (Unsecured, repayable on demand)	2,40,000.00	2,03,600.00
	Total	2,40,000.00	2,03,600.00
Note : 2.8 Others Financial Assets			
1	Interest Payable on Unsecured Loans	10,116.73	12,500.31
	Total	10,116.73	12,500.31
Note : 2.9 Current Tax Liabilities (Net)			
1	Provision for tax		19,765.01
	Less : Advance Tax		9,885.02
	Total	-	9,879.99

Note : 2.10 Provisions

1	Contingent provision against standard assets	321.94	543.01
	Total	321.94	543.01

Note : 2.11 Deferred Tax Liabilities(Net)

1	On Fair Value changes of Equity Instrument-FVTOCI	16,802.19	7,029.77
	Total	16,802.19	7,029.77

Note : 2.12 Other Non Financial liabilities

1	Statutory dues payable	809.80	712.56
2	Expenses payable	75.00	42.75
3	Advance for share purchase (Sundry Creditor)		74,162.52
4	Corporate Social Responsibility		-
	Total	884.80	74,917.83

Note : 2.13 Share Capital

1	Authorized 1,250,000 (P.Y: 1,250,000) equity shares @ Rs.10/- each	12,500.00	12,500.00
		12,500.00	12,500.00
2	Issued, Subscribed & Paid Up Capital 1,100,000 (P.Y: 1,100,000) Equity Shares @ Rs.10/- each fully paid - up,	11,000.00	11,000.00
	Total	11,000.00	11,000.00

Reconciliation of the number of shares outstanding

Particulars	As at 31st March, 2022	As at 31st March, 2021
Number of shares at the beginning	1,100.00	1,100.00
Add: Shares issued during the year		-
Number of shares at the closing	1,100.00	1,100.00

Terms/Rights attached to equity shares.

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.

During the period of five years immediately preceding the date of balance sheet, the company has not issued any shares for consideration other than cash.

Details of shares held by each shareholder holding more than 5% shares

Sl. No.	Particulars	As at 31st March 2022		As at 31st March 2021	
		Total No. of Shares	Holding (%)	Total No. of Shares	Holding (%)
1	Indistock Private Limited	1,70,024	15.46	1,70,024	15.46
2	JVI, Agro Industries Ltd.	1,59,146	14.47	1,59,146	14.47
3	Lily Exporters Private Limited	1,57,239	14.29	1,57,239	14.29
5	Sanjeev Bubna	2,73,797	24.89	2,73,797	24.89
6	Rashmi Bubna	1,42,482	12.95	1,42,482	12.95
7	West & South Road Carriers Pvt. Ltd.	1,06,786	9.71	1,06,786	9.71

Details of shares held by Promoters

Share Held by Promoter at the end of the year				%Change During the Year
Sl. No.	Promoter Name	No. of Share	% of Total	
1	Sanjeev Bubna	2,73,797	24.89	Nil
2	Rashmi Bubna	1,42,482	12.95	
3	Sanjeev Bubna HUF	2,250	0.20	
4	Prahlad Lal Jain	100	0.01	
5	Indistock Private Limited	1,70,024	15.46	
6	Lily Exporters Pvt. Ltd.	1,57,239	14.29	
7	Sanjeev Bubna Trust	43,153	3.92	



Sl. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
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Note : 2.14 Interest Income

Sl No.	Particulars	Current Year			Previous Year		
		On Financial Assets Measured at Fair Value through OCI	On Financial Assets Measured at Amortised Cost	Interest Income from financial instrument measured at FVTPL	On Financial Assets Measured at Fair Value through OCI	On Financial Assets Measured at Amortised Cost	Interest Income from financial instrument measured at FVTPL
1	Interest Income on Loan From Related Party	-	873.58	-	-	942.36	-
	Other than Related Party	-	8,425.40	-	-	19,220.67	-
	Total	-	9,298.97	-	-	20,163.02	-

Note : 2.15 Net Gain on Fair Value Change

1	Fair Value change on Fair Value Measurement of Mutual Fund	(1,144.07)	1,494.63
2	Fair Value change on Fair Value Measurement of Stock in Trade	7,096.58	39,932.90
	Total	5,952.51	41,427.53

Note : 2.16 Profit / (Loss) on Sale of Investments

1	Profit on sale of Mutual Fund	3,994.37	883.47
2	Profit on sale of Equity Share	-	-
	Total	3,994.37	883.47

Note : 2.17 Net Gain on Fair Value Change

1	Share Difference	-	35.63
	Total	-	35.63

Note : 2.18 Other Income

1	Interest on IT refund	144.09	-
2	Interest Income from FDR	-	410.72
	Total	144.09	410.72

Note : 2.19 Financial cost

1	Interest on borrowings	13,460.95	9,470.78
	Total	13,460.95	9,470.78

Note : 2.20 Purchases of stock in trade

1	Purchases	98,411.81	10,089.86
	Total	98,411.81	10,089.86

Note : 2.21 Changes in inventories of shares and securities- At Cost

1	Opening stock	33,798.22	1,05,885.94
2	Closing stock	22,316.67	33,798.22
	(Increase)/ Decrease in Inventory	11,481.55	72,087.71

Note : 2.22 Employment benefit expenses

1	Salary and allowances	2,340.00	1,183.36
2	Bonus	100.00	90.00
	Total	2,440.00	1,273.36

Note : 2.22 Depreciation

1	Depreciation on property, plant and equipment	9.86	14.81
	Total	9.86	14.81

Note : 2.23 Other expenses

Sl. No.	Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
1	Rates & taxes		4.68		5.56
2	Security transaction tax (trading)		219.42		70.29
3	Security transaction tax (investment)		895.63		284.22
4	Transaction charges		54.18		22.68
5	Professional Charges		42.52		69.13
6	Listing fees		50.74		50.74
7	Auditors' remuneration		-		-
	Statutory audit fees	50.00	-	30.00	-
	Tax audit fees	-	50.00	-	30.00
8	Donation		-		-
9	Impact of Fair Value changes of Stock in Trade		-		-
10	Impact of Fair Value changes of Current Investment carried at FVTPL		-		-
11	Miscellaneous expenses		232.96		136.90
	Total		1,550.14		669.51



2.25 NOTES TO ACCOUNTS

a) Financial Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, the company has risk management policies as described below :-

1) Credit Risk

Credit risk refers to the risk of financial loss arising from default / failure by the counterparty to meet financial obligations as per the terms of contract. The Company is exposed to credit risk for receivables, cash and cash equivalents, None of the financial instruments of the Company result in material concentration of credit risks.

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. The limits are set to minimise the concentration of risks and also to mitigate financial loss due to counterparty's potential failure to make payments.

2) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity profile of financial liabilities :

(Figures in Thousand)

Particulars	Less Than 1 Year	1-5 Year	5+ Year	Total	Carrying Amount
As at 31st March 2022					
Borrowings from body Corporates	2,40,000.00	-	-	2,40,000.00	2,40,000.00
Interest Payable on Unsecured Loans	10,116.73	-	-	10,116.73	10,116.73
Total	2,50,116.73	-	-	2,50,116.73	2,50,116.73
As at 31st March 2021					
Borrowings from body Corporates	2,03,600.00	-	-	2,03,600.00	2,03,600.00
Interest Payable on Unsecured Loans	12,500.31	-	-	12,500.31	12,500.31
Total	2,16,100.31	-	-	2,16,100.31	2,16,100.31

3) Market Risk

(i) Interest rate risk : Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's does not have significant exposure to Long Term Borrowing and also does not have a significant cash flow interest rate risk. Similarly Short term borrowing do not have any significant fair value or interest rate risk due to short term tenure.

(ii) Price risk : The price risk is the risk arising from investments held by the Company and classified in the balance sheet either as fair value through other comprehensive income or at fair value through profit or loss. The Company's equity investments are mainly strategic in nature and are generally held on a long term basis. Further, the current investments are in units of liquid mutual fund and these are not exposed to significant price risk.

Fair Value Measurement- Accounting classification and fair values

Particulars	31st March 2022			Total Carrying Value	Total Fair Value
	FVTPL	FVOCI	Amortised Cost		
Financial Assets					
Investments					
- Equity Instrument	-	5,34,332.38	786.00	5,35,118.38	5,34,332.38
- Mutual Fund	1,77,511.13	-	-	1,77,511.13	1,77,511.13
Stock-Held In Trade	46,261.73	-	-	46,261.73	46,261.73
Cash & cash equivalents	-	-	13,324.98	13,324.98	-
Loans & Advances	-	-	1,24,750.00	1,24,750.00	-
Others	-	-	4,026.41	4,026.41	-
Total	2,23,772.86	5,34,332.38	1,42,887.40	9,00,992.63	7,58,105.23
Financial Liabilities					
Borrowings from body Corporates	-	-	2,40,000.00	2,40,000.00	-
Interest Payable on Unsecured Loans	-	-	10,116.73	10,116.73	-
Total	-	-	2,50,116.73	2,50,116.73	-



2.25 NOTES TO ACCOUNTS

Particulars	31st March 2021			Total Carrying Value	Total Fair Value
	FVPL	FVOCI	Amortised Cost		
Financial Assets					
Investments					
- Equity Instrument	-	3,79,835.48	786.00	3,80,621.48	3,79,835.48
- Mutual Fund	1,13,871.62	-	-	1,13,871.62	1,13,871.62
Stock-Held In Trade	50,646.70	-	-	50,646.70	50,646.70
Cash & cash equivalents	-	-	615.97	615.97	-
Loans & Advances	-	-	2,39,440.02	2,39,440.02	-
Others	-	-	17,649.38	17,649.38	-
Total	1,64,518.32	3,79,835.48	2,58,491.38	8,02,845.17	5,44,353.80
Financial Liabilities					
Borrowings from body Corporates	-	-	2,03,600.00	2,03,600.00	-
Interest Payable on Unsecured Loans	-	-	12,500.31	12,500.31	-
Total	-	-	2,16,100.31	2,16,100.31	-

- Fair Value Hierarchy

Particulars	31st March 2022		
	Level 1	Level 2	Level 3
Investment			
- Equity Instrument	5,34,332.38	-	786.00
- Mutual Fund	1,77,511.13	-	-
Stock-Held In Trade	46,261.73	-	-

Particulars	31st March 2021		
	Level 1	Level 2	Level 3
Investment			
- Equity Instrument	3,79,835.48	-	786.00
- Mutual Fund	1,13,871.62	-	-
Stock-Held In Trade	50,646.70	-	-

For Investment in the Unquoted Equity Shares categorized under level 3, cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

(b) Reconciliation of Effective Tax Rate

Particulars	F.Y 2021-22
Profit Before Tax	13,419.26
Tax Amount after considering applicable deductions & setoff of capital losses - New Tax Resigm	3,156.26
Increase in DTL	9,798.76
Earlier Year Tax Adjustments	-
Total Tax Expense	12,955.02

(c) Deferred Tax Asset/ (Liabilities)

(Figures in Thousand)

	As at 31.03.2022	As at 31.03.2021
Deferred tax Assets	24.17	-
Deferred tax Liabilities	(16,802.19)	(16,802.19)
	(16,778.03)	(16,802.19)

Movement in deferred tax (Liabilities) / Assets balances

	Property, Plant & Equipment	Asset at OCI
As At 31st March 2021		
Statement of Profit and Loss (charge)/ credit	25.25	(7,004.52)
(Charge)/ credit relating to Other Comprehensive Income	(1.09)	-
As At 31st March 2022	24.17	(16,802.19)

(d) In the opinion of the management, current assets, loans & advances have a value in realisation at least equal to the amount at which they are stated in the balance sheet. Adequate provisions have been made for all known losses and liabilities.



2.25 NOTES TO ACCOUNTS

(e) Quantitative Information

(Figures in Thousand)

Particulars	Year Ended 31.03.2022		Year Ended 31.03.2021	
	Quantity Nos.	Value (Rs.)	Quantity Nos.	Value (Rs.)
Opening Stock	448.07	33,798.22	1,009.36	1,05,885.94
Purchases	667.23	98,411.81	7.12	10,089.86
Sales	812.90	1,16,908.68	568.41	85,800.69
Closing Stock	302.39	22,316.67	448.07	33,798.22

(f) Related party disclosure under IND AS -18

As per IND AS - 18, the disclosures of transactions with the related parties are given below:

List of Related Parties where control exists and related parties with whom transaction has taken place and relationships:

Name of the Related Party	Relationship
Mr. Sanjeev Bubna	Key Managerial Personnel
Mrs. Rashmi Bubna	Do
Mrs. Avani Bubna	Relative of Key Managerial Person
Mr. Prahlad Lal Jain	Do
Mr. Pradip Tusnial	Do
Mrs. Avani Bubna	Relative of Key Managerial Person
Mrs. Amrita Tusnial	Relative of Key Managerial Person
Avenue Properties Pvt. Ltd.	Enterprises in which Key Managerial Personnel are interested
Bubna Commercial Company Pvt. Ltd.	Do
Spark Securities Private Limited	Do
Lilly Exporters Pvt. Ltd.	Do
Indistock Pvt. Ltd.	Do

Transactions during the year with Related Parties:

Nature of Transaction (Excluding reimbursements)	Relation	2021-22	2020-21
<u>Loans Given</u>			
Avenue Properties Pvt. Ltd.	Enterprises in which Key Managerial Person are interested	1,060.00	1,465.00
<u>Interest on Loan received</u>			
Avenue Properties Pvt. Ltd.		865.93	942.36
<u>Shares Purchase Transaction</u>			
Spark Securities Pvt. Ltd.* (inclusive of brokerage)	Enterprises in which Key Managerial Person are interested	6,11,372.97	2,27,764.72
<u>Sale of Shares</u>			
Spark Securities Pvt. Ltd.* (inclusive of brokerage)		6,37,865.52	1,32,475.15
<u>Remuneration Paid</u>			
Avani Bubna	Relative of Key Managerial Person	-	-
Amrita Tusnial		-	-
<u>Shares Purchase Transaction</u>			
Sanjeev Bubna	Key Managerial Person	-	-
<u>Shares Sales Transaction</u>			
Sanjeev Bubna		-	-
<u>Balances outstanding at the end of the year</u>			
<u>Group Companies</u>			
<u>Loan Given</u>			
Avenue Properties Pvt. Ltd.		11,850.00	12,000.00
<u>Interest receivable on Loan</u>			
Avenue Properties Pvt. Ltd.		779.34	871.68
<u>Investments</u>			
Indistock Pvt. Ltd.		162.50	162.50
Lilly Exporters Pvt. Ltd.		623.50	623.50

*Note : Stock Broker.



2.25 NOTES TO ACCOUNTS

- (h) The Company has not received any memorandum (as required to be filed by the supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is nil.
- (i) Interest on loan taken from Pranava City Complex Pvt.Ltd and interest on loan given to Saggitarian is not charged in books because of dispute among the parties and matter is subjudicial
- (ii) As the company's business activities falls within a single primary business segment viz."Non Banking Finance Companies" , the disclosure requirements of IND AS -108 "Segment Reporting" , as notified by the Companies (Accounting Standards) Rules 2006 (as amended) are not applicable.
- (j) The Company considered the uncertainty relating to the COVID-19 pandemic in assessing the recoverability of receivables, Inventories, intangible assets, and certain investments. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial results. The Company has also used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and based on the current estimates, the Company expects to fully recover the carrying amount of receivables, intangible assets, investments and other assets, As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic conditions.
- (k) Figures have been rounded off to the nearest rupee. Previous year's figures has been re-grouped / re-arranged wherever considered necessary.



Notes: 2.28

Schedule to the Balance Sheet of a Non - Deposit taking Non-Banking Financial Company (as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007).

(Amount in Thousand.)

Long Term Investments :		
1. Quoted :		
i) Shares : (a) Equity		5,34,332.38
(b) Preference		Nil
ii) Debentures and Bonds		Nil
iii) Units of Mutual Funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil
2. Unquoted :		
i) Shares : (a) Equity		786.00
(b) Preference		Nil
ii) Debentures and Bonds		Nil
iii) Units of Mutual Funds		Nil
iv) Government Securities		Nil
v) Others		Nil

5. Borrower group-wise classification of all assets, financed as in (2) and (3) above :

Category	Amount net of Provisions		Total
	Secured	Unsecured	
1. Related Parties	Nil	Nil	Nil
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	11,850.00	11,850.00
c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	1,11,302.10	1,11,302.10
Total	Nil	1,23,152.10	1,23,152.10

6. Investor group-wise classification of all investments (current & long term) in shares and securities (both quoted and unquoted) :

Category	Market Value/Breakup or Fair Value or N A V.	Book Value (Net of Provisions)
1. Related Parties		
a) Subsidiaries	Nil	Nil
b) Companies in the same group		
Quoted : Shares	Nil	Nil
Debentures	Nil	Nil
Un-quoted : Shares	33,847.86	786.00
c) Other related parties		
Quoted : Shares	Nil	Nil
Un-quoted : Shares	Nil	Nil
Units	Nil	Nil
2. Other than related parties		
Quoted : Shares	5,34,332.38	3,62,308.10
Un-quoted : Shares	Nil	Nil
Units	1,77,511.13	1,77,074.57
Total	7,45,691.37	5,40,168.67



GYAN TRADERS LIMITEDNotes annexed to and forming part of the financial statements as at 31st March, 2022**Notes: 2.28**

Schedule to the Balance Sheet of a Non - Deposit taking Non-Banking Financial Company (as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007).

(Amount in Thousand.)

7. Other Information :

Particulars	Amount
i) Gross Non-Performing Assets	
a) Related Parties	Nil
b) Other than related parties	Nil
ii) Net Non-Performing Assets	
a) Related Parties	Nil
b) Other than related parties	Nil
iii) Assets acquired in satisfaction of debt	Nil

Signatories to notes "1" to " 2.28 "

P K Dhandhan

PRABHAT KUMAR DHANDHANIA, FCA, Partner

Membership No: 052613

For & On behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No.: 316052E

Place : Kolkata

Dated : 30th May, 2022



(For and on behalf of Gyan Traders Ltd.)

CIN: L65993WB1981PLC033435

*Sanjeev Bubna*Sanjeev Bubna
DIN: 00031225*Rashmi Bubna*Rashmi Bubna
DIN: 00180739

DIRECTORS

A. K. Sarker
A. K. Sarker
Company Secretary
F-3114