



LUHARUKA MEDIA & INFRA LIMITED

A-301, Hetal Arch, Opp. Natraj Market, S.V.Road, Malad (West), Mumbai - 400064.

Tel. No.: 022 - 6894 8500 / 08 / 09 FAX : 022-2889 2527

E-mail : info@luharukamediainfra.com ; URL : www.luharukamediainfra.com

CIN NO : L65100MH1987PLC044094

Date: August 29, 2022

To,
The Manager
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 512048

Dear Sir/Madam,

Sub: Notice of the 41st Annual General Meeting (“AGM”) and Annual Report 2021-22.

In compliance with and pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed the Notice convening the 41st AGM of shareholders and the Annual Report for the Financial Year 2021-22. The same is circulated to the shareholders through electronic mode.

Details of Annual General Meeting:

Particulars	Details
Day and Date	Wednesday, September 21, 2022
Time	04:00 P.M. (IST)
Venue	Nandanvan, Patelwadi, Opp JJ Bus Stop, Near INS Hamla, Marve Road, Malad (West), Mumbai-400 095
Book Closure Date	September 15, 2022 to September 21, 2022

The Annual Report including the Notice of AGM for the Financial Year 2021-22 is available and can be downloaded from the Company's website at web link at <http://www.luharukamediainfra.com/InvestorsRelation.aspx> and the website of National Securities Depository Limited (“NSDL”) <https://www.evoting.nsdl.com>.

The e-voting period commences on **Sunday, September 18, 2022 at 09:00 A.M. (IST)** and ends on Tuesday, **September 20, 2022 at 05:00 P.M. (IST)**. During this period, members holding shares either in physical form or in dematerialised form as on **September 14, 2022**, i.e. cut-off date, may cast their vote electronically.

We request you to kindly take the same on record.

Thanking you,

For Luharuka Media & Infra Limited


Apeksha Kadam
Director
DIN: 08878724



Encl: As above

CC:

National Securities Depository Limited Trade World, A Wing, 4 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Tel: 91 22 24994200 Fax: 91 22 24976351	Central Depository Services (India) Limited Marathon Futurex, A-Wing, 25 th floor, NM Joshi Marg, Lower Parel, Mumbai -400013.	M/s. Adroit Corporate Services Pvt. Ltd 18-20, 1 st floor, Plot No. 639, Makhwana Road, Marol, Andheri (East), Mumbai – 400059, Maharashtra. Tel.: 022-42270400 Fax: 022-28503748 Email: info@adroitcorporate.com Website: www.adroitcorporate.com
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LUHARUKA MEDIA & INFRA LIMITED

41ST ANNUAL REPORT 2021-22



LUHARUKA MEDIA & INFRA LIMITED

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNELS

Mr. Ankur Agrawal	: Managing Director; Chairperson
Mr. Devendra Lal Thakur	: Additional Director (Non-Executive - Independent Director);
Mr. Milin Ramani	: Non-Executive - Independent Director;
Mrs. Apeksha Kadam	: Non-Executive - Non-Independent Woman Director;
Mr. Pravin Gupta	: Chief Financial Officer;
Ms. Priyanka Damania	: Company Secretary and Compliance Officer (Resigned w.e.f. July 25, 2022).

CIN: L65100MH1987PLC044094

REGISTERED OFFICE

A-301, Hetal Arch, Opp. Natraj Market,
S. V. Road, Malad (West), Mumbai - 400 064

Tel: 91- 022-6894-8508/09

Fax: 91-22-28892527

Email: info@luharukamediainfra.com

Website: <http://www.luharukamediainfra.com>

STATUTORY AUDITORS

M/s. R D N A AND CO. LLP, Chartered Accountants

INTERNAL AUDITORS

M/s. ASHP & Co. LLP, Chartered Accountants

SECRETARIAL AUDITOR

M/s. Mitesh J. Shah & Associates, Company Secretaries

REGISTRARS AND SHARE TRANSFER AGENTS

M/s. Adroit Corporate Services Pvt. Ltd

18-20, 1st floor, Plot No 639,
Makwana Road, Marol, Andheri (E),
Mumbai – 400 059. Maharashtra

Tel: (022) 42270400

Fax: (022) 28503748

E-mail: info@adroitcorporate.com

Website: www.adroitcorporate.com

BANKERS

Union Bank of India

IDBI Bank Limited

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41 st ANNUAL GENERAL MEETING	
Day & Date	Wednesday, September 21, 2022
Time	04:00 P.M.
Venue	Nandanvan Patel Wadi, Opp. JJ Bus Stop, Near INS Hamla, Marve Road, Malad (West), Mumbai – 400095.

Annual Report 2021-2022

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 41ST ANNUAL GENERAL MEETING (“AGM” / THE MEETING) OF THE MEMBERS OF LUHARUKA MEDIA & INFRA LIMITED (“THE COMPANY”) WILL BE HELD ON WEDNESDAY, SEPTEMBER 21, 2022, AT 04:00 P.M. AT NANDANVAN, PATELWADI, OPP JJ BUS STOP, NEAR INS HAMLAK, MARVE ROAD, MALAD (WEST), MUMBAI-400 095.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and Auditor’s thereon.
2. To appoint a director in place of Mrs. Apeksha Kadam (DIN: 08878724), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. RSRV & Associates, Chartered Accountants (FRN 115691W), as Statutory Auditor in order to fill casual vacancy caused due to resignation of M/s. R D N A AND CO. LLP, Chartered Accountants.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 139, 141, 142 of the Companies Act, 2013 (“the Act”), read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and other applicable provisions, if any (including any statutory amendments or modifications or reenactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors, M/s. RSRV & Associates, Chartered Accountants (FRN 115691W), be and are hereby appointed as Statutory Auditor of the to fill the casual vacancy caused by the resignation of M/s. R D N A AND CO. LLP, Chartered Accountants, FRN 004435C/C400033.

RESOLVED FURTHER THAT M/s. RSRV & Associates, Chartered Accountants (FRN 115691W), shall hold the office as the Statutory Auditor of the Company from the conclusion of 41st Annual General Meeting (“AGM”) till conclusion of 46th AGM at such remuneration as may be decided by the Board of Directors in consultation with the Audit Committee plus re-imbursment of out-of-pocket expenses that may be incurred by the auditors in performance of their duties as auditors of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and is hereby jointly and/or severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

SPECIAL BUSINESS

4. To re-appoint Mr. Devendra Lal Thakur (DIN: 00392511), as Non-Executive-Independent Director on the Board.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Act and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and such other provisions, regulations, circulars, directions and guidelines as may be applicable (including any statutory modifications or reenactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, respectively, Mr. Devendra Lal Thakur (DIN: 00392511) who was appointed as Additional Director of the Company in the category of Non-Executive-Independent Director for the second term of five years w.e.f. October 20, 2021 and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of

LUHARUKA MEDIA & INFRA LIMITED

the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing him as a candidature for the office of Non-Executive-Independent Director, be and is hereby re-appointed as Non-Executive-Independent Director on the Board of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from October 20, 2021 till October 19, 2026.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and is hereby jointly and/or severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. To approve the Related Party Transactions.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 185, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 ("the Act") and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to approve all the material related party transactions (including any modifications, alterations or amendments thereto) to be entered into by the Company during F.Y. 2022-23 and onwards in the ordinary course of business and on arm's length basis with related Party/ies and / or with a person in whom any of the director of the company is interested within the meaning of the Act and SEBI Listing Regulations, as per below framework:

Name of the Related Party	Comfort Intech Limited	Comfort Commotrade Limited	Comfort Fincap Limited	Liquors India Limited	Flora Fountain Properties Limited	Comfort Securities Limited
Name of the Director or Key Managerial Personnel who is/may be related	Mr. Ankur Agrawal and Mrs. Apeksha Kadam			Mr. Ankur Agrawal	Mr. Ankur Agrawal	Mrs. Apeksha Kadam
Nature of Relationship	Common Directors			Common Director		
Nature and particulars of the contract / arrangement	Transaction(s) in the nature of providing of Inter - Corporate loan(s) and / or Inter - corporate deposits / business advance , and/or availing and / or providing guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by entities, for business purpose only and being entities under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to sub-section 2(b) of Section 185 of Companies Act, 2013.					
Material terms of the contract / arrangement	On Arms' length basis.					
Monetary value of the contract / arrangement for F.Y. 2022-23 and onwards	Rs. 10 Crore	Rs. 25 Crore	Rs. 10 Crore	Rs. 15 Crore	Rs. 15 Crore	Rs.10 Crore
The indicative base price or current contracted price and the formula for variation in the price, if any	Prices are basis on arm's length having reference of market price.					
Any other information relevant or important for the members to take a decision on the proposed resolution	None					

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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution , the Board / any Committee thereof be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board / any Committee thereof is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

**BY ORDER OF THE BOARD OF DIRECTORS OF
LUHARUKA MEDIA & INFRA LIMITED**

**DATE: AUGUST 02, 2022
PLACE: MUMBAI**

**Sd/-
ANKUR AGRAWAL
CHAIRPERSON & MANAGING DIRECTOR
DIN: 06408167**

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. The proxy holder shall prove his identity at the time of attending the Meeting.

2. Attendance Slip, Proxy Form and Route Map of the venue of the AGM are annexed to this Notice.
3. Members are Request to bring the attendance slip to the AGM. Further, the Members holding shares in dematerialised form are request to bring their Client ID and DP ID numbers for easy identification for attendance at the AGM.
4. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the special business to be transacted at the ensuing AGM under item nos. 4 and 5 is annexed hereto. Further, details in respect of appointment of statutory auditor as per requirement of Regulation 36(5) of the SEBI Listing Regulations under item no. 3 are also annexed. The term Member(s) or Shareholder(s) are used interchangeably in this notice.
5. A brief resume of each of the Director proposed to be appointed/ re-appointed at this AGM, nature of their expertise in specific functional areas, names of Companies in which they hold the Directorship and Membership /Chairpersonships of Board and Committees, Shareholding and relationship between directors inter-se as stipulated under Regulation 36(3) of the SEBI Listing Regulation and other requisite information as per Secretarial Standard-2 on General Meetings, are attached herewith.
6. In case of joint holders, only such joint holder whose name appears as the first holder in the order of names will be entitled to vote.
7. The Company has appointed, Mrs. Ramadevi Venigalla, Practicing Company Secretary (Membership no. FCS 7345 and CP no. 17889) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
8. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM and vote thereat.

9. Institutional / Corporate Members (i.e. other than Individuals/HUF/NRI, etc) are required to send the scanned copy of the Board Resolution (PDF /JPG Format) authorizing their representatives to attend the AGM on their behalf and to vote through remote e-voting. The said Resolution / Authorisation shall be sent to the Scrutinizer by email through its registered email address to ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in.
10. Book Closure: The Register of Members and Share Transfer Books of the Company shall remain closed from September 15, 2022 till September 21, 2022 for the purpose of the AGM.
11. Transfer of Unclaimed Dividend Amount and Shares to the Investor Education and Protection fund ("IEPF") Authority:

Pursuant to the section 124 and other applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years. Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. In terms of the IEPF Rules, your Company does not have any unpaid or unclaimed dividend or shares relating thereto which is required to be transferred to the IEPF as on the date of this Report.

Members who have not yet en-cashed their Final Dividends from Financial Year 2015-16 and thereafter are requested to make their claims to the Company / RTA. Members are requested to quote folio numbers / DP ID – Client ID in all their correspondence.

In case the members have any queries on the subject matter and the Rules, they may contact the Company's RTA. The members / claimants whose shares and / or, unclaimed dividend, etc., have been transferred to IEPF Authority may claim the shares and unclaimed dividend by making an application to IEPF Authority in IEPF Form-5 ([available on www.iepf.gov.in](http://www.iepf.gov.in)). The member / claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules. It is in the members interest to claim any un-en-cashed dividends from IEPF and for future dematerialization of their shares and opt for Automated Clearing House (ACH) mode, so that dividends paid by the Company are credited to the investor's account on time.

12. Members holding shares in physical mode are requested to intimate changes, if any, pertaining to their postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), specimen signature, bank details such as name of the bank and branch details, bank account number, etc to the Company's Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The said forms can be downloaded from the Company's website: <http://www.luharukamediainfra.com/InvestorsRelation.aspx>. The Company has sent letters to members holding shares in physical mode for furnishing the required details.
13. As per the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.

If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialised form and to the Company's Registrar and Transfer Agent in case the shares are held in physical form.

14. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. Further all members holding shares in physical mode are required to compulsory link their PAN Card and Aadhaar Card. The folios wherein any one of the said document/details are not updated and/or PAN Card and Aadhaar Card are not linked on or after April 01, 2023 shall be frozen by the RTA.

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15. Pursuant to SEBI Notification No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January, 2022, Company shall issue securities in dematerialise form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, format of which is available on the Company's website at: <http://www.luharukamediainfra.com/InvestorsRelation.aspx>. Further, members holding shares in physical form are requested to take action to dematerialise the Equity Shares, promptly to avoid inconvenience in future.
16. In Compliance with the aforesaid MCA circulars and SEBI circular, Notice of the AGM along with Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories, Furthermore, hardcopy of the Notice of the AGM along with the Annual Report 2021-22 has not been sent to any Members unless any Member has requested for the same. Members may note that the Notice and the Annual Report 2021-22 will also be available on the Company's website i.e. <http://www.luharukamediainfra.com/InvestorsRelation.aspx>, websites of the stock exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL i.e. www.evoting.nsdl.com (agency for providing the Remote e-Voting facility).
17. Members are requested to join the Company in supporting the Green Initiative taken by Ministry of Corporate Affairs ("MCA") to effect electronic delivery of documents to the members at the E-mail addresses registered for the said purpose. Members are hereby requested to register their E-mail addresses with their Depository Participant or with Adroit Corporate Services Pvt Ltd, Registrar and Share Transfer Agent (RTA) of the Company, for sending various Notices, Dividend intimation and other documents through E-mail, in case they have not registered the same. Those members who have changed their E-mail ID/ Addresses are requested to update their new E-mail ID / Addresses with RTA, in case the shares are held in physical form and with the Depository Participants, where shares are held in dematerialised mode, in case they have not already updated the same.
18. Pursuant to the SEBI Listing Regulations, the Company is required to maintain Bank details of its members for the purpose of payment of Dividends, etc. Members are requested to register / update their Bank details with the Company in case shares are held in physical form and with their Depository Participants where shares are held in dematerialised mode to enable expeditious credit of the dividend into their respective Bank accounts electronically through the Automated Clearing House (ACH) mode.
19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act will be available for inspection during the AGM. All the relevant documents referred to in the accompanying Notice are made available for inspection by members at the Registered Office of the Company on all working days (from Monday to Friday) during the business hours up to the date of AGM.
20. The Members, desiring any information pertaining to the accounts or business to be transacted at the AGM, are requested to write to the Company at the Registered Office of the Company, situated at A-301, Hetal Arch, S. V. Road, Malad (West), Mumbai-400064 or send an email to info@luharukamediainfra.com, mentioning their name, DP ID, Client ID number/folio number and mobile number on or before 5:00 P.M. IST, Thursday, September 15, 2022, to enable us to keep the requisite information ready.
21. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February, 2019. A person is considered as a Significant Beneficial Owner (SBO) if he / she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10% or more. The beneficial interest could be in the form of a Company's shares or the right to exercise or actually exercising significant influence or control over the Company. If any members holding shares in the Company on behalf of other or fulfilling the criteria specified under Section 90 of Act read with relevant rules, SBO is required to give a declaration specifying the nature of his / her interest and other essential particulars in the prescribed manner and within the permitted time frame.

22. Process and Manner of E-voting:

- ▶ Pursuant to the provisions of Section 108 of Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Regulation 44 of SEBI Listing Regulations (as amended from time to time) and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 09, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL. The instructions for e-voting are given herein below.
- ▶ Members have the option to cast their vote on any of the resolutions either using the remote e-voting facility during the period commencing from September 18, 2022 at 9:00 A.M. IST to September 20, 2022 at 5:00 P.M. IST or vote during the AGM. If a Member casts vote(s) by both modes, the voting done through remote e-voting shall prevail and vote(s) cast at the AGM shall be treated as "INVALID". Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ▶ The facility for voting through ballot paper shall be made available at AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

23. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on September 18, 2022 at 9:00 A.M. (IST) and ends on September 20, 2022 at 5:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 14, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?




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

Step 1: Access to NSDL e-Voting system

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

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2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. **Password details for shareholders other than Individual shareholders are given below:**

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Corporate/ Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in. Corporate/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@luharukamediainfra.com.

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2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@luharukamediainfra.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

24. SCRUTINIZER'S REPORT AND DECLARATION OF RESULTS:

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and cast during the AGM and shall make and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same. The Resolutions shall be deemed to be passed on the date of the AGM i.e. Wednesday, September 21, 2022, subject to receipt of the requisite number of votes in favour of the Resolutions. The Results shall be declared within two working days of the conclusion of the AGM.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website: <http://www.luharkamediainfra.com/InvestorsRelation.aspx> and on the website of NSDL <https://www.evoting.nsdl.com> immediately and shall also simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Additional information on Directors recommended for Appointment/ Re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings for Item No. 2 & 4:

Particulars	Mrs. Apeksha Kadam	Mr. Devendra Lal Thakur
DIN	08878724	00392511
Date of Birth	28/02/1982	28/05/1960
Age (in years)	40 years	62 years
Date of First Appointment	February 12, 2021	November 24, 2015
Nature of Appointment	Re-appointment (pursuant to retirement by rotation)	Re-appointment as an Independent Director for a second term
Nationality	Indian	Indian

LUHARUKA MEDIA & INFRA LIMITED

Brief Profile	Mrs. Apeksha Kadam has been associated with the Company for about a decade and a half. She was then appointed as a director on Board of various companies of Comfort Group from February, 2021. As a Director of the Company, she contributes towards the Management and Business Administration and accordingly, brings in value addition to the Company. Her continuous association has driven success and development of the Company.	Mr. Devendra Lal Thakur is a qualified Chartered Accountant by profession. He contributes on the financial aspect and brings value addition to the Company. He was appointed as director and was closely involved in management of financial affairs of many listed and unlisted companies. He is associated as an Independent Directors on Board of various companies of Comfort Group since November, 2015 and been an instrumental in building growth of Comfort Group.
Qualification	Mrs. Apeksha Kadam has completed Master of Business Administration from National Institute of Management (NIM).	Mr. Devendra Lal Thakur is a fellow member of Institute of Chartered Accountants of India.
Expertise in specific Functional Area	She has sound experience in the field of Management & Strategy, Human Resource Management and Business Administration	He has more than 3 decades of experience in the field of Commerce, Finance, Audit and Accounts.
Skill and capabilities for role of Independent Director and manner in which proposed director meet the same	-	Kindly refer Item no. 4 of the Explanatory Statement of this Notice.
Directorships held in other public companies (excluding private companies, foreign companies and Section 8 companies)	1. Comfort Fincap Limited 2. Comfort Commotrade Limited 3. Comfort Securities Limited 4. Comfort Intech Limited	1. Comfort Fincap Limited 2. Comfort Commotrade Limited 3. Comfort Intech Limited
Directorship in Listed Entity from which he/she resigned in past three years	Nil	Nil
Shareholding in the Company including shareholding as a beneficial owner	Nil	Nil
Memberships/ Chairpersonships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil	<p>1. Comfort Commotrade Limited -Audit Committee- Chairperson -Stakeholder Relationship Committee-Member</p> <p>2. Comfort Intech Limited -Audit Committee- Chairperson -Stakeholder Relationship Committee-Member</p> <p>3. Comfort Fincap Limited -Audit Committee- Chairperson -Stakeholder Relationship Committee-Chairperson</p>

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No. of Board Meeting attended during the year of the Company	Attended all Board Meetings during the Financial Year 2021-22.	Attended all Board Meetings during the Financial Year 2021-22.
Disclosure of relationship between Directors/ KMP inter-se	None	None
Key Terms and Conditions of the appointment	-	As per the Resolution at Item no. 4 of this Notice read with the explanatory statement thereto.
Remuneration last drawn	Only sitting fees for the Meetings attended was paid.	Only sitting fees for the Meetings attended was paid.
Remuneration sought to be paid	Since the Director is a Non-Executive Director of the Company, only sitting fees and the commission, if any, be payable to her.	Since the Director is a Non-Executive Independent Director of the Company, only sitting fees and the commission, if any, be payable to him.

**BY ORDER OF THE BOARD OF DIRECTORS OF
LUHARUKA MEDIA & INFRA LIMITED**

**DATE: AUGUST 02, 2022
PLACE: MUMBAI**

**Sd/-
ANKUR AGRAWAL
CHAIRPERSON & MANAGING DIRECTOR
DIN: 06408167**

LUHARUKA MEDIA & INFRA LIMITED

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY BUSINESS PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS

ITEM NO. 3

M/s R D N A and Co. LLP, Chartered Accountants, (FRN 004435C/C400033), were appointed as Statutory Auditor of the Company in 37th AGM of Company for a period of 5 consecutive years till the conclusion of the 42nd AGM.

However, M/s R D N A and Co. LLP, Chartered Accountants has tendered their resignation on August 02, 2022 due to closure of their Mumbai office. Accordingly, for the purpose of filling casual vacancy of Statutory Auditor, the Board of Directors of the Company, based on the recommendation of the Audit Committee, has approved appointment of M/s. R S R V & Associates, Chartered Accountants (FRN: 115691W) as Statutory Auditor subject to approval of members in the ensuing AGM. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

Further M/s. R S R V & Associates, Chartered Accountants, have given a confirmation and consent under sections 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules, 2014 to the effect that they are eligible and are not been disqualified in any manner from being appointed as Statutory Auditor.

Disclosures pursuant to Regulation 36(5) of the SEBI Listing Regulations are as follows:

Name of the Auditor	M/s. R S R V & Associates, Chartered Accountants
Terms of Appointment	For the term of five Financial Years from the conclusion of ensuring 41 st Annual General Meeting until the conclusion of 46 th Annual General Meeting.
Proposed Fees payable and material change in the fee payable	The proposed fees to be paid to M/s. R S R V & Associates, Chartered Accountants, shall be Rs. 1,00,000/- (Rupees One Lakh only) plus reimbursement of out-of-pocket expenses.
Basis of recommendation for appointment	On the recommendation of the Audit Committee, the Board has considered the appointment of M/s. R S R V & Associates, Chartered Accountants as statutory Auditors of the Company to fill casual vacancy caused due to resignation of M/s R D N A and Co. LLP, Chartered Accountants.
Brief Credentials of the Auditor	M/s. R S R V & Associates is a firm of Practicing Chartered Accountants providing services of Taxation, Accounting, Auditing, Advisory & Consultancy, Valuation and other services.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the Resolution set out above.

The Board recommends the ordinary resolution for appointment of M/s. R S R V & Associates, Chartered Accountants as Statutory Auditor for 5 consecutive years.

ITEM NO. 4

Mr. Devendra Lal Thakur was appointed as an Independent Director of the Company for a period of five consecutive years. Pursuant to the provisions of section 161 of the Act read with applicable rules made there under, SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee, the Board had re-appointed Mr. Devendra Lal Thakur (DIN: 00392511) as an Additional Director in the category of Non-Executive Independent Director, for the second term of five years w.e.f. October 20, 2021, subject to the approval of members.

The copy of letter of appointment setting out the terms and conditions of his appointment is made available on website of Company at <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

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Nomination and Remuneration Committee, inter alia, have identified experience in Financial Services, Leadership capabilities, Expertise in Governance, Risk Management, Strategic Investments, and Business Transformation & Strategy as the skills and capabilities required for the role as Independent Director. Considering the profile, experience and performance evaluation report of Mr. Devendra Lal Thakur, the Nomination and Remuneration Committee and the Board is of the view that he meets all the above required skills and capabilities and that his continued association would be beneficial to the Company.

The Company has received from him all statutory disclosures / declarations that he is not disqualified from being appointed as a director in terms of section 164 of the Act and that he meets the criteria of independence as prescribed under section 149(6) of the Act and Regulation 16 (1)(b) of SEBI Listing Regulations. Further, the Company has received notice in writing under the provisions of section 160 of the Act from member proposing the candidature of Mr. Devendra Lal Thakur as director of the Company.

A brief profile of Mr. Devendra Lal Thakur to be appointed as Non- Executive-Independent Director is given in the table appearing before the explanatory statement. Except Mr. Devendra Lal Thakur, being the appointee, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the Resolution set out above.

The Board recommends the special resolution for re-appointment of Mr. Devendra Lal Thakur as a Non-Executive Independent Director for the second term, not liable to retire by rotation.

ITEM NO. 5

Your Company generally enters into transaction with related parties as prescribed in the table of resolution mentioned in item no. 5 in ordinary course of business and at arm's length basis, which falls in the definition of "Related Parties" under the Act and/or SEBI Listing Regulations.

Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules') exempts a Company from obtaining consent of the Board of Directors and the members in case the related party transactions entered into by the Company are in the ordinary course of business and on arm's length basis.

However, Regulation 23 of the SEBI Listing Regulations requires approval of the members for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis, if the same is not exempt under Regulation 23(5) of the SEBI Listing Regulations. For this purpose, a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a Financial Year, exceeds one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower.

Furthermore, pursuant to the provisions of section 185 of the Act, a company may have to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting.

Further, your Company may have to enter into material related party transactions in future requiring shareholders' approval, the framework of which has been recommended by the Audit Committee and approved by the Board of Directors of the Company in the text of the resolution proposed in the Notice.

All the material related party transactions entered/to be entered into by the Company (for which members approval is being sought) are/would be on arm's length basis and in the ordinary course of business and approval of the Audit Committee / Board is obtained/would be obtained, wherever required.

Information required to be given in the explanatory statement pursuant to the Act and Rule 15 of the Rules forms part of the resolution. Further, the details required as per SEBI Listing Regulations are as follows:

LUHARUKA MEDIA & INFRA LIMITED

Sr. No.	Particulars	Information
	Justification for why the proposed transaction is in the interest of the listed entity	Considering the business activity, the Company has to provide loans / advances to parties including its related parties for enriching business operations more profitably
	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i. details of the source of funds in connection with the proposed transaction ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none">• nature of indebtedness• cost of funds and• tenure iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The Loans / advances given/to be given by the Company are from Company's own funds. Further, the loans / advances are given/to be given for the business purpose of recipient on the terms and conditions as considered by the Board and Audit Committee in the best interest of the Company.

Shareholders' approval by way of a special resolution is therefore sought for the resolution set out in this Notice in terms of sections 185,188 of the Act and Regulation 23 of the SEBI Listing Regulations.

Except Mr. Ankur Agrawal, Mrs. Apeksha Kadam along with their relatives, none of the Directors and/or any Key Managerial Personnel of the Company and/or their relatives may be concerned or interested (financially or otherwise) in the Resolution.

The Board recommends the special resolution as set out at item No. 5 for the approval of the Shareholders.

**BY ORDER OF THE BOARD OF DIRECTORS OF
LUHARUKA MEDIA & INFRA LIMITED**

**DATE: AUGUST 02, 2022
PLACE: MUMBAI**

**Sd/-
ANKUR AGRAWAL
CHAIRPERSON & MANAGING DIRECTOR
DIN: 06408167**

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DIRECTORS' REPORT

To the Members of the Company,

Your directors have pleasure in presenting the 41st (Forty First) Annual Report of Luharuka Media & Infra Limited ("the Company") on the business and operations of your Company along with the Audited Financial Statements for the Financial Year ended March 31, 2022.

1) FINANCIAL HIGHLIGHTS

The summary of Audited Financial performance of the Company, for the Financial Year ended March 31, 2022 is summarized as under:

(Rs. in Lakh, except EPS)

PARTICULARS	2021-2022	2020-2021
Revenue from Operations	167.92	120.32
Other Income	0.00	0.26
Total Revenue from Operations	167.92	120.58
Total Expense	90.95	97.91
Profit before Tax	76.97	22.67
Current Tax	20.11	8.82
Deferred Tax	0.00	0.00
Tax of earlier year	(0.46)	(0.17)
Profit for the Year	57.32	14.02
Earnings Per Share (EPS) (Basic & Diluted)	0.06	0.01

2) FINANCIAL PERFORMANCE

The Financial Statements of the Company for the year ended March 31, 2022 have been prepared in accordance with Indian Accounting Standards (IND-AS), as per the relevant provisions of sections 129 and 133 of Companies Act, 2013 (hereinafter referred to as "the Act"), Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), which have been reviewed by the Statutory Auditors.

During the year under review, your Company's total revenue from operations increased to Rs.167.92 lakh as compared to Rs.120.32 lakh in the previous Financial Year. The Net profit increased to Rs.57.32 lakh as compared to Rs.14.02 lakh in the previous Financial Year.

In accordance with the provisions contained in section 136 of the Act and Regulation 34 of SEBI Listing Regulations, the Annual Report of the Company, containing Notice of the Annual General Meeting ("AGM"), Financial Statements, Cash Flow Statement, Report of the Auditor's, Directors' Report, Corporate Governance Report thereon are available on the website of the Company at www.luharukamediainfra.com. Further, a detailed analysis of Company's performance is included in the Management Discussion and Analysis Report ("MDAR"), which forms part of this Annual Report.

3) DIVIDEND

Based on the Company's financial performance for the year 2021-22 and in order to conserve cash resources to face the future challenges, the Board of Directors have not recommended any dividend on equity shares for the year ended on March 31, 2022.

4) TRANSFER OF UNCLAIMED DIVIDEND AMOUNTS AND CONCERNED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

Pursuant to the section 124 and other applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years. Further, according to the Investor Education & Protection Fund ("IEPF") Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. In terms of the IEPF Rules, your Company does not have any unpaid or unclaimed dividend or shares relating thereto which is required to be transferred to the IEPF as on the date of this report.

Members who have not yet en-cashed their Final Dividends from Financial Year 2015-16 and thereafter are requested to make their claims to the Company / RTA. Members are requested to quote folio numbers / DP ID – Client ID in all their correspondence.

Members whose dividend/shares are transferred to IEPF may claim the same by making application to IEPF Authority in e-Form IEPF-5 as detailed on the website of the Ministry of Corporate Affairs at the web- link: <http://www.iepf.gov.in/IEPF/refund.html>.

5) SHARE CAPITAL

During the year under review, there has been no change in share capital of the Company. The issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2022 stands at Rs. 9,37,20,000/- (Rupees Nine Crore Thirty-Seven Lakh Twenty Thousand only) divided into 9,37,20,000 Equity Shares of Re. 01/- each. Further, there was no public issue, rights issue, bonus issue or preferential issue, etc., during the year. The Company has not issued shares with differential voting rights or sweat equity shares, nor has it granted any stock options during the Financial Year.

6) TRANSFER TO RESERVES

There was no amount, which was transferred to reserves during the year under review. The closing balance of the retained earnings of the Company for Financial Year 2021-2022, after all appropriation and adjustments was Rs. 479.17 lakh.

7) LISTING WITH THE STOCK EXCHANGE

Your Company's equity shares are listed on the BSE Limited. Accordingly, the annual listing fees for the Financial Year 2021-22 and 2022-23 has been paid to the Stock Exchange.

8) SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company has no Subsidiaries or Associate companies or Joint Venture(s) within the meaning of Section 2(87) or 2(6) of the Act as on March 31, 2022. Accordingly, the details required under Form AOC-1 are not applicable.

9) DEPOSITS

The Company has not accepted any deposits and as such no amount on account of principal or interest on public deposit under section 73 and 74 of the Act, read together with the Companies (Acceptance of Deposits) Rules, 2014 was outstanding as on the date of the Balance Sheet.

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10) MATERIAL CHANGES AFFECTING THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between end of the Financial Year and the date of this report. It is hereby confirmed that there has been no other change in the nature of business of the Company.

11) CORPORATE GOVERNANCE

Company has consciously adhered to the best standards of governance. The Company has devised proper systems to ensure compliance with all the applicable provisions and that such systems are adequate and operating effectively. Pursuant to Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, a separate section on Corporate Governance practices followed by the Company, together with a Certificate from Practicing Company Secretary confirming compliance, forms an integral part of this report.

A declaration with respect to the compliance with the Code of Conduct duly signed by the Managing Director of the Company also forms part of this report.

Further, pursuant to Regulation 15(2)(a) of the SEBI Listing Regulations, the paid up equity share capital and net worth of Luharuka Media & Infra Limited ("the Company") for the last three consecutive preceding financial years does not exceed rupees ten crore and rupees twenty-five crore respectively and hence, the provisions of regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI Listing Regulations are not applicable to the Company from F.Y. 2022-23 onwards.

Your Company has intimated the same to BSE Limited vide its letter dated May 03, 2022 along with the Certificate from M/s. R D N A AND CO LLP, Chartered Accountants, Statutory Auditor of the Company, certifying that the Company has not exceeded the thresholds as specified in Regulation 15 (2)(a) of the SEBI Listing Regulations.

Further, the Company undertake that where the provisions of the regulation 15(2) (a) of the SEBI Listing Regulations becomes applicable to the Company on a later date, the Company shall comply with the requirements within six months from the date on which the provisions of the said regulation become applicable.

12) BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL'S

I. Board of Directors

Following were the Directors as on March 31, 2022:

Sr. No.	Name of the Person	DIN	Category
1	Mr. Ankur Agrawal	06408167	Managing Director, Chairperson
2	Mr. Devendra Lal Thakur	00392511	Additional Director (Non-Executive - Independent Director)
3	Mr. Milin Ramani	07697636	Non-Executive - Independent Director
4	Mrs. Apeksha Kadam	08878724	Non-Executive - Non-Independent Woman Director

a. Change in Directors:

(1) Cessation/ Resignation:

During the year under review, there was no instance of Cessation/Resignation by any of the Director of Company.

(2) Appointment/Re-appointment:

- **Re-appointment of Mr. Devendra Lal Thakur as a Non-Executive - Independent Director.**

Pursuant to provisions of the Act and SEBI Listing Regulations and on the basis of recommendation of the Nomination & Remuneration Committee, the Board has re-appointed Mr. Devendra Lal Thakur (DIN: 00392511) as an Additional Director in the category of Non-Executive Independent Director for the second term of five years w.e.f. October 20, 2021, subject to the approval of members, at ensuing 41st AGM. In the opinion of Board, Mr. Devendra Lal Thakur is a person of integrity and possesses relevant expertise and experience. The Company has also received requisite declarations from him. Brief profile of Mr. Devendra Lal Thakur as required under Regulation 36 (3) of the SEBI Listing Regulations read with SS-2 on General Meetings is provided separately by way of an Annexure to the Notice of the ensuing 41st AGM which forms part of this Annual Report. The Board recommends the re-appointment of Mr. Thakur as Non-Executive, Independent Director of the Company for the second term at ensuing AGM.

- **Appointment of Mrs. Apeksha Kadam as Non-Executive Non-Independent Director.**

Pursuant to Section 149, 152 and other applicable provisions, if any, of the Act, Regulation 17 of SEBI Listing Regulations and based on recommendation of the Nomination and Remuneration Committee and Board of Directors, respectively, Mrs. Apeksha Kadam (DIN: 08878724) who was appointed as Additional Directors on the Board with effect from February 12, 2021, was regularized as Non-Executive Non-Independent Director at 40th AGM held on September 08, 2021.

(3) Director liable to retire by rotation:

Pursuant to provisions of Section 152(6) of the Act, Mrs. Apeksha Kadam, Non-Executive Director, retires by rotation at the ensuing 41st AGM and, being eligible offers herself for re-appointment. The Nomination and Remuneration Committee and Board have recommended re-appointment of Mrs. Apeksha Kadam. Brief profile of Mrs. Apeksha Kadam as required under Regulation 36 (3) of the SEBI Listing Regulations read with SS-2 on General Meetings is provided separately by way of an Annexure to the Notice of the ensuing 41st AGM which forms part of this Annual Report.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, perquisites and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board / Committees of the Company.

None of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Act. Further, the Company has received the necessary declarations from the Independent Directors under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, that they meet the criteria of Independence laid down in section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, all the independent directors are registered with data bank maintained by the Indian Institute of Corporate Affairs ("IICA"). The Independent Directors have confirmed that they are not aware of any circumstances or situation, which exists or reasonably anticipated that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence.

The Board after taking these declarations/ disclosures on record and acknowledging the veracity of the same, is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience, expertise, hold highest standards of integrity and are Independent of the Management of the Company. The terms and conditions of appointment of Independent Directors are available on the website of the Company at: <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

II. Key Managerial Personnel's (KMP's):

Following were the Key Managerial Personnel's as on March 31, 2022 pursuant to Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

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Sr. No.	Name of the Person	Designation
1	Mr. Ankur Agrawal	Managing Director, Chairperson
2	Mr. Pravin Gupta	Chief Financial Officer
3	Ms. Priyanka Damania	Company Secretary & Compliance Officer

There were no changes in Key Managerial Personnel during the year under review.

Changes in Key Managerial Personnel's:

Post the Financial year under review, Ms. Priyanka Damania, Company Secretary & Compliance Officer of the Company has resigned w.e.f. the closure of working hours of July 25, 2022. The Board placed on record their appreciation for Ms. Priyanka Damania's services to the Company.

III. Director's Evaluation:

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board has carried out an annual performance evaluation of its own performance with the aim to improve the effectiveness of the Chairperson, the Board, their committees and individual director.

The Company has formulated a Policy for performance evaluation of the Independent Directors, the Board, their committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors based on the recommendation of the Nomination & Remuneration Committee and Guidance Note on Board Evaluation issued by the SEBI.

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

Further, pursuant to Regulation 17 (10) of the SEBI Listing Regulations the performance evaluation of the Independent Directors was carried out by the entire Board, in their meeting held on January 24, 2022, excluding the independent director being evaluated.

In a separate meeting of Independent Directors held on January 24, 2022, the performance evaluation of the Board as whole, Chairperson of the Company and the Non-Independent Directors was evaluated and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board. The performance evaluation of the Chairperson of the Company was carried out by the Independent Directors, taking into account the views of the Executive Directors and Non-Executive Directors.

The Independent Directors expressed their satisfaction with the evaluation process and flow of information between the Company management and the Board.

Pursuant to Regulation 17(4) of the SEBI Listing Regulations and as a part of the career planning of the core team of employees and for smooth succession planning, the Board of Directors at its meeting held on April 29, 2022, have approved & implemented Succession Policy.

Policy for performance evaluation and Succession Planning are available on the website of the Company at <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

IV. Familiarization program for Independent Director(s):

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a system to familiarize its Independent Directors. The familiarization program aims to provide the Independent Directors their roles, responsibilities in the Company, nature of the industry, business model, processes, policies and the technology and the risk management systems of the Company, the operational and financial performance of the Company, significant development so as to enable them to take well informed decisions in timely manner. During the Financial Year 2021-22, the independent directors were updated from time to time on continuous basis on the significant changes in the regulations, duties and responsibilities of Independent Directors under the Companies Act, 2013 and SEBI Listing Regulations. The Company conducted 1 program during the Financial Year 2021-22 and the time spent by Independent Directors was in the range of 2 hours. The cumulative programs / meetings conducted till date were 6 and the time spent by Independent Directors was in the range of 10 hours. The policy on Company's familiarization program for independent directors is hosted on the Company's website <http://www.luharukamediainfra.com/InvestorsRelation.aspx>

V. Meeting of the Board and its Committees:

The Board has established following three Committees in compliance with the requirements of the business and relevant provisions of applicable laws and statutes:

- a. Audit Committee;
- b. Nomination and Remuneration Committee;
- c. Stakeholders' Relationship Committee.

The Committees constituted by the Board focus on specific areas and take informed decisions within the framework of delegated authority, and make specific recommendations to the Board on matters within their areas or purview. The decisions and recommendations of the Committees and minutes of meeting of committee are placed before the Board for information and/or for approval, as required. During the year under review, all recommendations received from its committees were accepted by the Board.

During the Financial Year 2021-22, 4 (Four) Board meetings were held. The details of the Board and its Committees along with their composition, meetings held during the year are given under Corporate Governance Report forming part of this Annual Report.

13) AUDITORS

a. STATUTORY AUDITOR

The Company's Statutory Auditor, M/s. R D N A and Co. LLP, Chartered Accountants (Firm Registration No.: FRN 004435C/C400033), were appointed for a period of 5 consecutive years till the conclusion of the 42nd AGM. However, M/s. R D N A and Co. LLP, Statutory Auditors of the Company resigned w.e.f. August 02, 2022 due to closure of their Mumbai office, thereby causing the casual vacancy. Further, pursuant to the provisions of Section 139 of the Act, M/s. R S R V & Associates, Chartered Accountants, (FRN: 115691 W) were appointed as Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. R D N A and Co. LLP, Chartered Accountants, as Statutory Auditor of the Company w.e.f. August 02, 2021 to hold office till the conclusion of ensuing 41st AGM of the Company.

Considering the varied experience that M/s. R S R V & Associates, Chartered Accountants, (FRN: 115691W) in the field of audit, assurance and management services over the past years and based on the recommendation of the Audit Committee, your Board is of the view that appointment of M/s. R S R V & Associates, Chartered Accountants, (FRN: 115691W) as the Statutory Auditors of the Company will be beneficial to the Company, shareholders and other stakeholders as well, therefore recommends their appointment as the Statutory Auditor of the Company for a period of 5 years from the conclusion of the ensuing 41st AGM till the conclusion of 46th AGM, subject to the approval of shareholders of the Company in the ensuing AGM. The remuneration payable to the Statutory Auditors

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shall be approved by the Board based on the recommendation of the Audit Committee. M/s. R S R V & Associates, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with the requisite confirmation that, their appointment, if made by the shareholders, would be within the limits prescribed under the Companies Act, 2013 and also in terms of the SEBI Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

Further, the report of the Statutory Auditors along with the notes is enclosed with the Financial Statements. The Auditor's Report to the Shareholders for the year under review does not contain any qualification, reservation or adverse remark or disclaimer. Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013. Further, the M/s. R D N A and Co. LLP were present at the last AGM.

b. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries (Membership No.: F10070; Certificate of Practice No.: 12891), as Secretarial Auditor of the Company for the Financial Year 2021-22 to conduct the Secretarial Audit and issue the Secretarial Audit Report in **Form MR-3**. The report of the Secretarial Auditor for the Financial Year 2021-22 is annexed as **Annexure 1** to this report. The report is self-explanatory and does not have any qualifications, reservation and adverse remarks for the Financial Year ended March 31, 2022.

Further, the Secretarial Auditor was present at the last AGM.

c. INTERNAL AUDITOR

M/s. ASHP & Co., Practicing Chartered Accountants, Mumbai performed the duties of internal auditors of the Company for the Financial Year 2021-22 and their report is reviewed by the Audit committee from time to time.

d. COST AUDITOR

The Maintenance of the cost records, for the services rendered by the Company is not required pursuant to Section 148(1) of the Act, read with Rule 3 of the Companies (Cost records and Audit) Rules, 2014 and accordingly it is not required to appoint Cost Auditor.

14) NOMINATION AND REMUNERATION POLICY

The Company has a Nomination and Remuneration Policy for Directors and Senior Managerial Personnel in compliance with the provisions of Section 178 of the Act and Regulation 19 of SEBI Listing Regulations and as approved by the Nomination and Remuneration Committee and the Board. The policy is available at the website of the Company at web link: <http://www.luharukamediainfra.com/InvestorsRelation.aspx>. The purpose of the Remuneration Policy is to establish and govern the procedure applicable:

- To evaluate the performance of the members of the Board.
- To ensure remuneration payable to Directors KMP & other senior Management strike appropriate balance and commensurate among others with the functioning of the Company and its long-term objectives.
- To retain motivate and promote talent within the Company and to ensure long term sustainability of the managerial persons and create a competitive advantage.

The policy inter-alia covers the Directors' appointment and remuneration, Key Managerial Personnel and other senior management appointment and remuneration.

15) CODE OF CONDUCT

The Company has adopted a Code of Conduct for Prevention of Insider Trading including policies and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information, Code for Fair Disclosure and Code of Conduct to regulate, monitor and report trading in securities by the Directors, designated persons and immediate relatives of designated persons of the Company in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Regulations").

Pursuant to above, the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations. The transactions by designated persons above threshold approved by Board is subject to preclearance by compliance officer. Company Secretary has been appointed as the Compliance Officer for purpose of Insider Trading Regulations.

Designated persons have made annual disclosure to Company as per requirements of Insider Trading Regulations and Company's Code of Conduct.

The Code is available on website of the Company at web link: http://www.luharukamediainfra.com/Investors_Relation.aspx.

16) RELATED PARTY TRANSACTIONS

The Company has put in place a policy for related party transactions ("RPT policy") which has been reviewed and approved by the Audit Committee and Board of Directors respectively. The RPT policy provides for identification of related party and related party transactions, materiality of related party transactions, necessary approvals by the Audit Committee/Board of Directors/ Shareholders of related party transactions and subsequent material modification thereof, reporting and disclosure requirements in compliance with the Act and the SEBI Listing Regulations.

During the year under review, all related party transactions entered into are into at an arm's length basis and in the ordinary course of business. Prior omnibus approval of the Audit Committee is obtained for Related Party Transactions which are of a repetitive nature and entered into in the ordinary course of business and at arm's length. All related party transactions are placed before the Audit Committee for review and approval of the Committee and to the Board for approval on quarterly basis.

Further, details of the material related party transactions under Section 188 (1) of the Act, required to be disclosed under Form AOC-2 pursuant to Section 134 (3) of the Act is not applicable as the Company has not entered into any such transactions. Details on the Related Party Transactions are provided in the accompanying Financial Statements which form part of this Annual Report.

Pursuant to Regulation 23(9) of the SEBI Listing Regulations, your Company has filed the half yearly reports on related party transactions with the Stock Exchanges.

The said RPT policy and Report has been uploaded on the website of the Company and can be accessed at the following link <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

17) WHISTLE BLOWER POLICY / VIGIL MECHANISM

In Compliance with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulation, the Company has adopted a Vigil Mechanism /Whistle Blower Policy. The Audit Committee oversees the functioning of this policy. The Company's Vigil Mechanism/ Whistle Blower Policy aims to provide the appropriate platform and protection for Whistle Blowers to report instances of fraud and mismanagement, if any, to promote reporting of any unethical or improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or suspected incidents of violation of applicable laws and regulations including the Company's ethics policy or Code of Conduct for Prevention of Insider Trading in the Company, Code of Fair practices and Disclosure.

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The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairperson of the Audit Committee of the Company for redressal. Details of the Vigil Mechanism and Whistleblower policy are covered in the Corporate Governance Report, which forms part of this Annual Report and are made available on the Company's website at <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

During the Financial Year 2021-22, no cases under this mechanism were reported to the Company.

18) PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is committed to uphold and maintain the dignity of women employees and to provide a safe and conducive work environment to all its employees and associates working in the Company. In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company has put in place Policy on Prevention of Sexual Harassment at Workplace. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee (ICC) in accordance with the requirements of the said Act.

Details with respect to number of complaints received pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as follows –

Particulars	Number
Number of complaints pending as on the beginning of the Financial Year 2021-22	0
Number of complaints filed during of the Financial Year 2021-22	0
Number of complaints disposed of during of the Financial Year 2021-22	0
Number of complaints pending as on the end of the Financial Year 2021-22	0

19) ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return of the Company for Financial Year 2021-22 is available on Company's website at <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

20) DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act, and to the best of Board's knowledge and belief and according to the information and explanations obtained by them, your Directors confirm the following statements:

- i. In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed and there are no material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit of the Company for the year under review;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis;
- v. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;

- vi. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

21) MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as stipulated under the SEBI Listing Regulations is presented in a separate section forming part of this Annual Report. It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the Financial Year 2021-22.

22) REMUNERATION TO DIRECTORS, PARTICULARS OF EMPLOYEES AND HUMAN RESOURCES (HR)

Your Company had 9 employees as on March 31, 2022. The statement containing particulars of employees as required under Section 197(12) of the Act, read along with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as no employees were in receipt of remuneration above the limits specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as **Annexure 2** and forms part of this report.

Your directors would like to record their appreciation of the efficient and loyal service rendered by the employees.

23) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board has laid down standards, processes and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems, work performed by the Internal, Statutory and Secretarial Auditors and external consultants; reviews performed by the Management and relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the Financial Year under review. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

24) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy and Technology Absorption:

The operations of your Company are not energy intensive and hence, disclosed pursuant to provision of Section 134(3) (m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable. However, the Company is taking all possible measures to conserve energy. Several environment friendly measures are adopted by the Company. The Company continued to give major emphasis for conservation of Energy.

The Company's operations do not require significant import of technology.

B. Foreign Exchange Earnings and Outgo:

Details of foreign exchange earnings and outgo required under Section 134 (3) (m) of the Act read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are as under:

Total Foreign Exchange used and earned by the Company is as follows:

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Particulars	Year Ended 31 March, 2022	Year Ended 31 March, 2021
Foreign Exchange Used	-	-
Foreign Exchange Earned	-	-

25) CORPORATE SOCIAL RESPONSIBILITY (“CSR”)

The Company does not come under the purview of the provisions of section 135 of the Companies Act, 2013 read with the Rules prescribed therein, relating to Corporate Social Responsibility.

26) BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Act and Regulation 4 (2) (f) of SEBI Listing Regulations, the Company has put in place comprehensive Risk Management Policy which inter alia, includes identification of elements of those risks which in the opinion of the Board may threaten the existence of the Company. Further, the Company has adequate risk management mechanism and same is periodically reviewed by the Audit Committee and Board. The major risks identified by the business are systematically addressed through mitigating actions on a continuing basis and cost-effectively risks are controlled to ensure that any residual risks are at an acceptable level. The Company has been addressing various risks impacting the Company and brief view of the Company on risk management has been disclosed in the Management Discussion and Analysis Report, which is a part of this Annual Report.

27) PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of Loans, Guarantee and Investments covered under Section 186 of the Act forms part of the notes to the financial statements provided in this Annual Report.

28) MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

The Managing Director (“MD”) and Chief Financial Officer (“CFO”) have certified to the Board about compliance by the Company in accordance with Regulation 17(8) read with Part B of Schedule II of the Listing Regulations for the Financial Year ended March 31, 2022 and the same forms part of this Annual Report.

29) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the Financial Year 2021-22, there were no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and operations of the Company in future.

30) FORENSIC AUDIT

As per the SEBI vide its letter bearing no. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017, Luharuka Media & Infra Limited was identified as one of shell company by Ministry of Corporate Affairs and accordingly the BSE Limited (“BSE”) had initiated that these company shares have been moved to GSM framework under Stage VI w.e.f. August 8, 2017.

In this regard, the Forensic Auditor filed his report and observations with BSE. The Company was further advised to file the requisite reply on the observations raised in the Forensic Audit Report. Further as per BSE notice no 20211202-10 dated December 02, 2021 w.r.t. SEBI directions, w.r.t. listed Shell Companies, the securities of the Company were placed under “Stage III” of GSM framework w.e.f. Friday i.e. December 03, 2021.

Further, the Company had filed the requisite reply to BSE on December 13, 2021 on the observations raised in the Forensic Audit Report. After the satisfactory reply filed by the Company, BSE vide its notice no. 20211224-39 dated December 24, 2021, have moved out the securities of the Company from “Stage III” of GSM framework w.e.f. Monday i.e., December 27, 2021.

31) SECRETARIAL STANDARDS

Your Company has complied with the applicable Secretarial Standard SS-1 and SS-2 with respect to meetings of Board and its Committees and General Meetings respectively issued by the Institute of Company Secretaries of India.

32) GENERAL DISCLOSURE

- There has been no change in the nature of business of the Company;
- There was no revision in the financial statements;
- During the year, your Company has not issued any sweat equity shares. Therefore, no disclosures as required under Rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014;
- The Company does not have any equity shares with differential rights;
- The Company has not issued any equity shares under section 62(1)(b) of the Act, 2013 to its employees;
- During the year under Report, no funds were raised through preferential allotment or qualified institutional placement.
- The Company has not failed to implement any corporate action during the year under review;
- The Company has not made any application during the year under Insolvency and Bankruptcy Code, 2016 and there is no proceeding pending under the said Code as at the end of the Financial Year;
- During the year, the Company has not undergone any one-time settlement and therefore the disclosure in this regard is not applicable.

33) ACKNOWLEDGEMENTS

Your Board takes this opportunity to place on record our deep appreciation to our Shareholders, Customers, Business Partners, Vendors, Bankers, Financial Institutions, Stock Exchange, Regulatory and Government Authorities and other Stakeholders at large for all support rendered during the year under review. We strive to build rewarding relationships with our stakeholders – clients, employees, shareholders, business partners, communities and regulators – for achieving our long-term vision aligned with our stakeholders' interests.

The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation. The Directors hereby acknowledge the dedication, loyalty, hard work, cooperation, solidarity and commitment rendered by the employees of the Company and their families during the year.

The Directors deeply regret the losses suffered due to the Covid-19 pandemic and place on record their sincere appreciation to all the front-line workers and those who have gone beyond their duties in battling against the pandemic.

**BY ORDER OF THE BOARD OF DIRECTORS OF
LUHARUKA MEDIA & INFRA LIMITED**

**Sd/-
ANKUR AGRAWAL
CHAIRPERSON & MANAGING DIRECTOR
DIN: 06408167**

**Date: August 02, 2022
Place: Mumbai**

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Annexure 1

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

To,
The Members,
Luharuka Media & Infra Limited
A-301, Hetal Arch, Opposite Natraj Market,
S.V. Road, Malad (West), Mumbai - 400064

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Luharuka Media & Infra Limited CIN: L65100MH1987PLC044094**, having its registered office at A-301, Hetal Arch, Opposite Natraj Market S. V. Road, Malad (West), Mumbai - 400064 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2022** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(There were no events requiring compliance during the audit period)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time; **(There were no events requiring compliance during the audit period)**

- d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(There were no events requiring compliance during the audit period)**
- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(There were no events requiring compliance during the audit period)**
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(There were no events requiring compliance during the audit period)**
- h. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulation, 2013; **(There were no events requiring compliance during the audit period)**
- i. The Securities and Exchange Board of India (Depositories and Participants) Regulations 2018;

We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under various applicable Laws, Rules and Regulations the Company as follow:

- (a) Reserve Bank of India Act, 1934 and RBI Directions and Guidelines as applicable to the NBFC.
- (b) Various Circulars, Notifications, Directions, Guidelines, Master Circulars and Master Direction issued by the Reserve Bank of India from time to time in respect of Systemically Important Non-Deposit taking Non-Banking Financial Company.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of the Board of Directors (SS - 1) and General Meeting (SS - 2) issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreement entered into by the Company with Stock Exchange, if applicable and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

I report that:

- ☒ The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ☒ Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation in the meeting.
- ☒ The decisions of the Board Meetings were carried out with requisite majority.
- ☒ As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including actions for corrective measures, wherever found necessary.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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I further report that during the audit period the following events took place, which had a bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

1. As per the SEBI vide its letter bearing no. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017, Luharuka Media & Infra Ltd was identified as one of shell company by Ministry of Corporate Affairs and accordingly the BSE Ltd had initiated that these company shares has been moved to GSM framework under Stage VI w.e.f August 8, 2017.

In this regard, The Forensic Auditor filed his report and observations with BSE Limited ("BSE"). The Company was further advised to file the requisite reply on the observations raised in the Forensic Audit Report. Further as per BSE notice no 20211202-10 dated December 02, 2021 w.r.t. SEBI directions, w.r.t. listed Shell Companies, the securities of the Company were placed under "Stage III" of GSM framework w.e.f. Friday i.e. December 03, 2021.

Further, the Company had filed the requisite reply to BSE on December 13, 2021 on the observations raised in the Forensic Audit Report. After the satisfactory reply filed by the Company with BSE, BSE vide its notice no. 20211224-39 dated December 24, 2021, the securities of the Company have been moved out of "Stage III" of GSM framework w.e.f. Monday i.e., December 27, 2021.

**For Mitesh J. Shah & Associates
Company Secretaries**

Sd/-

Mitesh Shah

Proprietor

FCS No.: 10070

C. P. No.: 12891

Peer Review Certificate No.1730/2022

UDIN: F010070D000242687

Date: April 29, 2022

Place: Mumbai

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

Annexure A

To,
The Members,
Luharuka Media & Infra Limited
A-301, Hetal Arch, Opposite Natraj Market,
S.V.Road, Malad (West), Mumbai - 400064

My report of even dated is to be read along with this letter:

Management's Responsibility Statement

- i. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

Auditor's Responsibility Statement

- ii. I have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I follow provide a responsible basis for my opinion.
- iii. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- iv. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- v. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
- vi. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh Shah
Proprietor

FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No.1730/2022

Date: April 29, 2022
Place: Mumbai

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Annexure 2

Statement under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The ratio of the remuneration of each Director and Key Managerial Personnel (KMP) to the median remuneration of the employees of the Company for the Financial Year 2021-22:

Name of Directors/ KMP	Designation	Ratio of Remuneration of each Director / Employee to the median remuneration	Remuneration (in Rs.)	
			FY 2021-22	FY 2020-21
Mr. Ankur Agrawal	Managing Director	0.26	0.60	28.15
Mr. Devendralal Thakur*	Non-Executive Independent Director	0.30	0.70	0.65
Mr. Milin Ramani*	Non-Executive Independent Director	0.33	0.75	0.85
Mrs. Apeksha Kadam*	Non-Executive Non-Independent Director	0.22	0.50	-
Mr. Pravin Gupta	Chief Financial Officer	1.77	4.07	2.67
Mr. Priyanka Damania (Resigned w.e.f. July 25, 2022)	Company Secretary	1.66	3.81	1.76

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the Financial Year 2021-22 as compared to Financial Year 2020-21:

Name of Directors/ KMP	Designation	% increase / decrease in Remuneration
Mr. Ankur Agrawal	Managing Director	Not comparable
Mr. Devendralal Thakur	Non-Executive Independent Director	NA.
Mr. Milin Ramani	Non-Executive Independent Director	NA.
Mrs. Apeksha Kadam	Non-Executive Non-Independent Director	N.A.
Mr. Pravin Gupta	Chief Financial Officer	52.43
Mr. Priyanka Damania	Company Secretary	116.47

3. The Percentage increase in the median remuneration of employees in the Financial Year 2021-22:

The percentage increase in the median remuneration of all employees in the Financial Year was (62.42) %.

4. The number of permanent employees on the payroll of Company as on March 31, 2022:

The number of permanent employees on the payroll of Company as on March 31, 2022 was 9.

5. Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration:

Average percentage increase made in the salaries of the employees other than the Managerial Personnel in the Financial Year was (54.79) % vis a vis increase of 77.88% in the salaries of Managerial Personnel.

LUHARUKA MEDIA & INFRA LIMITED

6. Affirmation that the remuneration is as per the Nomination and Remuneration Policy of the Company:

We affirm that the remuneration is as per the Nomination and Remuneration Policy of the Company.

Please note that the details required to be given as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company since the remuneration drawn by the Directors, KMP'S and Employees are below the limits specified.

**BY ORDER OF THE BOARD OF DIRECTORS OF
LUHARUKA MEDIA & INFRA LIMITED**

**Sd/-
ANKUR AGRAWAL
CHAIRPERSON & MANAGING DIRECTOR
DIN: 06408167**

Date: August 02, 2022

Place: Mumbai

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CORPORATE GOVERNANCE REPORT

This Corporate Governance Report relating to the year ended on March 31, 2022 has been prepared in compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and amendments thereof and forms a part of the Report of the Directors' to the members of the Company.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Our Corporate Governance practices are reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholders value legally, ethically and sustainably. At Luharuka Media & Infra Limited ("the Company"), the Board exercises its fiduciary responsibilities in the widest sense of the term.

The Company has adopted a Code of Conduct for its employees, directors including non-executive directors, independent directors that suitably incorporates their duties.

Company's Corporate Governance structure has evolved over the years and it provides a comprehensive framework to enhance accountability to shareholders and other stakeholders. It ensures timely implementation of the plans and adequate disclosures as well as fair dealings with shareholders and other stakeholders' interests. Processes have been designed to run the businesses responsibly and harmonize diversified interests of various stakeholders thereby enhancing stakeholders' value.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

THE BOARD OF DIRECTORS

Luharuka Media & Infra Limited is a professionally managed company functioning under the overall supervision of the Board of Directors. The Board of Directors the Company consists of professionals from varied disciplines. The day-to-day management of the affairs of the Company is entrusted with the senior management personnel.

The Composition of the Board of Directors is in conformity with section 149 of the Companies Act, 2013 ("the Act") read with regulation 17 of the SEBI Listing Regulations.

As on March 31, 2022, the Board of Directors consisted of Four Directors, out of which, two Directors are Non- Executive Independent Directors, a Non-Executive Non-Independent Woman Director and an Executive Director, who is the Chairperson and Managing Director of the Company.

LUHARUKA MEDIA & INFRA LIMITED

Directorships and Committee Memberships/Chairpersonships in other Companies as on March 31, 2022 are given below:

Name of the Director	Category	No. of shares held in the Company	No. of Directorship in other entities (1) (Including your Company)	Position in Committees in Public & other entities (2) (Including your Company)		Names of the other listed entities where the person is a director	Category of Directorship in other Listed Companies
				Member	Chairperson		
Mr. Ankur Agrawal (DIN: 06408167)	Executive Director- Chairperson- Managing Director	0	12	8	1	Comfort Commotrade Limited	Non-Executive - Non Independent Director
						Comfort Fincap Limited	Executive Director, Chairperson
						Comfort Intech Limited	Non-Executive - Non Independent Director- Chairperson
Mr. Devendra Lal Thakur (DIN: 00392511)	Non-Executive Independent Director	0	4	8	5	Comfort Commotrade Limited	Non-Executive, Independent Director
						Comfort Fincap Limited	Non-Executive, Independent Director
						Comfort Intech Limited	Non-Executive, Independent Director
Mr. Milin Ramani (DIN: 07697636)	Non-Executive Independent Director	0	7	9	1	Comfort Commotrade Limited	Non-Executive, Independent Director
						Comfort Fincap Limited	Non-Executive, Independent Director
						Comfort Intech Limited	Non-Executive, Independent Director
						Tree House Education & Accessories Limited	Non-Executive, Independent Director
Mrs. Apeksha Kadam (DIN: 08878724)	Non-Executive-Non-Independent Woman Director	0	10	1	1	Comfort Commotrade Limited	Non-Executive - Non-Independent Woman Director- Chairperson
						Comfort Fincap Limited	Non- Executive-Non-Independent Woman Director
						Comfort Intech Limited	Executive Woman Director

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Notes:

- (1) No. of Directorship in other entities includes public and private companies and excludes foreign companies and companies registered under section 8 of the Companies Act, 2013, alternate directorship and Memberships of Managing Committees of various Chambers/Institutions/Boards.
- (2) Represents Chairpersonship /Membership of Audit Committee and Stakeholders' Relationship of other companies.
- (3) None of the Directors hold directorship in more than twenty (20) Indian companies, with not more than ten (10) public limited companies. Further, none of the Directors on the Board serves as director or as independent directors in more than seven (7) listed entities and none of the Director who are Executive Directors serves as independent directors in more than three (3) listed entities as per Regulation 17A of the SEBI Listing Regulations. Also, none of the Director acts as a member of more than ten (10) committees or acts as a chairperson of more than five (5) committees (committees being Audit Committee and Stakeholders Relationship Committee) across all Public Limited Companies in which they are Director as per Regulation 26(1) of the SEBI Listing Regulations.
- (4) No Director is related to any other Director on the Board in terms of the definition of 'Relative' given under the Companies Act, 2013.

• Skills / Expertise / Core Competencies of the Board

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board and is proven academician in the field relevant to the Company's business.

The Board after taking into consideration the Company's nature of business, core competencies and key characteristics, has identified the following core skills / expertise / competencies as required in the context of its business(es) & sector(s) for it to function effectively and which are currently available with the Board as per the below table:

Sr. No.	Name of the Directors	Skills / Expertise /Core Competence									
		Corporate Governance & Ethics	Management & Strategy	Strategy and Planning	Financial Management & Taxation	Global business perspective	Audit & Accounts	Business Administration	Operations and General Management	Human Resource Management / Personnel Management	Compliance
1	Mr. Devendra Lal Thakur	✓	✓	✓	✓	✓	✓	-	-	-	✓
2	Mr. Milin Ramani	✓	✓	✓	-	-	✓	-	-	✓	✓
3	Mrs. Apeksha Kadam	-	✓	-	-	✓	-	✓	✓	✓	✓
4	Mr. Ankur Agrawal	✓	✓	✓	✓	✓	✓	✓	✓	-	✓

• Number of Board Meetings

During the financial year ended March 31, 2022, four (4) Board Meetings were held on May 25, 2021, July 29, 2021, October 20, 2021, and January 24, 2022. The necessary quorum was present for all the meetings. The details of attendance of Directors at Board Meetings during the financial year 2021-22 and at the Annual General Meeting ("AGM") of the Company are as reproduced below: -

LUHARUKA MEDIA & INFRA LIMITED

Sr. No.	Name of Member	Category	No. of Meetings attended			Attendance at 40 th AGM held on September 08, 2021
			Held during the tenure	Attended	% of attendance	
1.	Mr. Ankur Agrawal	Managing Director	4	4	100	No
2.	Mr. Milin Ramani	Non-Executive - Independent Director	4	4	100	Yes
3.	Mr. Devendra Lal Thakur	Non-Executive - Independent Director	4	4	100	Yes
4.	Mrs. Apeksha Kadam	Non- Executive - Non-Independent Woman Director	4	4	100	Yes

- **Independent Directors**

Independent Directors play a significant role in the governance processes of the Board. By virtue of their varied expertise and experience, they enrich the Board's decision-making and prevent possible conflicts of interest that may emerge in such decision-making and safeguards the interests of all stakeholders.

- **Meetings of the Independent Directors**

During the year under review, the Independent Directors met on January 24, 2022 as per the Schedule IV of the Companies Act, 2013 and the Rules thereunder inter-alia to:

1. Review the performance of Non- Independent Directors and the Board of Directors as whole;
2. Review the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors;
3. Access the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Meeting was attended by all the Independent Directors as on that date and Mr. Devendra Lal Thakur chaired the said Meeting. The Independent Directors have expressed satisfaction at the robustness of the evaluation process, the Board's freedom to express its views on matters transacted at the meetings and the openness and transparency with which the Management discusses various subject matters specified in the agendas of meetings.

- **Familiarization Programme**

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a system to familiarize its Independent Directors. The familiarization program aims to provide the Independent Directors their roles, responsibilities in the Company, nature of the industry, business model, processes, policies and the technology and the risk management systems of the Company, the operational and financial performance of the Company, significant development so as to enable them to take well informed decisions in timely manner. During the financial year 2021-22, the independent directors were updated from time to time on continuous basis on the significant changes in the regulations, duties and responsibilities of Independent Directors under the Companies Act 2013 and SEBI Listing Regulations. The Company conducted 1 program during the financial year 2021-22 and the time spent by Independent Directors was in the range of 2 hours. The cumulative programs / meetings conducted till date were 6 and the time spent by Independent Directors was in the range of 10 hours. The policy on Company's familiarization program for independent directors & hosted on the Company's website at <http://www.luharukamediainfra.com/InvestorsRelation>.

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COMMITTEES OF THE BOARD:

The Committees of the Board plays an important role in the governance structure of the Company and have been constituted to focus on specific areas and make informed decisions within the delegated authority. Each Committee is guided by its Charter or terms of reference, which provides for the composition, scope, powers and duties and responsibilities. The recommendation and/or observations and decisions are placed before the Board for information or approval. The Chairperson of respective Committee updates the Board regarding the discussions held / decisions taken at the Committee Meeting.

There are 3 Board Committees as on March 31, 2022 details of which are as follows:

- ☒ Audit Committee
- ☒ Nomination and Remuneration Committee
- ☒ Stakeholders Relationship Committee

1. AUDIT COMMITTEE

Name of the Committee	Terms of reference	Category and Composition Name	Category	Other details
Audit Committee	<ul style="list-style-type: none"> • The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI Listing Regulations. • The terms of reference stipulated by the Board of Directors to the Audit Committee are as contained under Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013. 	Mr. Devendra Lal Thakur (Chairperson)	Non-Executive - Independent Director	<ul style="list-style-type: none"> • During the financial year under review, the Audit Committee met 4 (Four) times on May 25, 2021, July 29, 2021, October 20, 2021 and January 24, 2022; • The Committee comprises of three Directors out of which 2/3rd are Independent Directors and Chairperson of the committee is an Independent Director; • All members are financially literate and bring in expertise in the fields of finance, accounting, development, strategy and management; • Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings; • The Company Secretary acts as the Secretary to the Audit Committee. • None of recommendations made by the Audit Committee were rejected by the Board
		Mr. Ankur Agrawal (Member)	Executive Director- Managing Director	
		Mr. Milin Ramani (Member)	Non-Executive - Independent Director	
		<ul style="list-style-type: none"> • There was 100% Attendance of all members in all the meetings of committee. • The AGM for the financial year 2020-21 was held on September 08, 2021 and was attended by Mr. Devendra Lal Thakur, Chairperson of the Committee. 		

2. NOMINATION AND REMUNERATION COMMITTEE

Name of the Committee	Terms of reference	Category and Composition Name	Category	Other details
Nomination and Remuneration Committee	<ul style="list-style-type: none"> • The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI Listing Regulations. • The terms of reference of the Nomination and Remuneration Committee are as contained under Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013. 	Mr. Milin Ramani (Chairperson)	Non-Executive - Independent Director	<ul style="list-style-type: none"> • During the financial year under review, the Committee met 2 (Two) times on May 25, 2021 and October 20, 2021; • The Nomination and Remuneration Committee comprises of three directors out of which 2/3rd are independent directors and Chairperson of the committee is an independent director; • Details of and Remuneration Policy is given below; • None of recommendations made by the Committee were rejected by the Board
		Mr. Devendra Lal Thakur (Member)	Non-Executive - Independent Director	
		Mrs. Apeksha Kadam (Member)	Non-Executive - Non-Independent Director	
		<ul style="list-style-type: none"> • There was 100% Attendance of all members in all the meetings of committee. • The AGM for the financial year 2020-21 was held on September 08, 2021 and was attended by Mr. Milin Ramani, Chairperson of the Committee. 		

Remuneration Policy

- Your Company's Nomination and Remuneration Policy for Directors and Senior Managerial Personnel is approved by the Nomination and Remuneration Committee and the Board. It is driven by the success and performance of the individual employees and the Company. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high-performance workforce. The purpose of the Remuneration Policy is to establish and govern the procedure applicable:
 - a) To evaluate the performance of the members of the Board.
 - b) To ensure remuneration payable to Directors, KMP's & other Senior Management strike appropriate balance and commensurate among others with the functioning of the Company and its long-term objectives.
 - c) To retain motivate and promote talent within the Company and to ensure long term sustainability of the managerial persons and create competitive advantage.

The policy inter-alia covers the Directors' appointment and remuneration, Key Managerial Personnel and other senior management appointment and remuneration.

The Remuneration Policy as required under Section 178 of the Companies Act, 2013, is available on the website of the Company and can be accessed at web link <http://www.luharukamediainfra.com/InvestorsRelation>.

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a. Pecuniary Relationship or Transactions with Non-Executive Directors.

During the year, there were no pecuniary relationships or transactions entered into between the Company and any of its Non-Executive / Independent Directors apart from payment of sitting fees and / or commission / perquisites as approved by the members.

b. Criteria of making payment of Remuneration to Non-Executive Directors

Non-Executive Directors ("NEDs") are paid remuneration by way of Sitting Fees;

- During the financial year 2021-22, no Commission was paid to the Non-Executive Directors;
- No amount by way of loan or advance has been given by the Company to any of its directors;
- The sitting fees payable to the NEDs for attending the Board and Committee meetings is fixed subject to the statutory ceiling. The details of sitting fees paid to the Non-Executive Independent Director and Non- Executive Non-Independent Directors for the financial year 2021-22 are given in Annexure 2 of the Directors' Report.

c. Details of Remuneration paid to Executive Director:

The details of remuneration paid to the Executive Directors for the financial year 2021-22 are given in Annexure 2 of the Directors' Report.

Performance evaluation of the Independent Director

Pursuant to Regulation 17 (10) of SEBI (LODR) Regulations, 2015 the evaluation of independent directors was done by the entire board of directors which included:

- (a) performance of the independent directors; and
- (b) fulfilment of the independence criteria as specified in these regulations and their independence from the management.

In terms of Section 178 of the Act and Regulation 19 read with Schedule II to the SEBI Listing Regulations the Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Board as a whole, its Committees and individual Directors. Based thereon, the evaluation was carried out by the Board. The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgement.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Name of the Committee	Terms of reference	Category and Composition Name	Category	Other details
Stakeholders' Relationship Committee	<ul style="list-style-type: none"> Company's Stakeholders' Relationship Committee is constituted pursuant to section 178 (5) of Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The terms of reference of the Stakeholders' Relationship Committee are as contained under Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013. 	Mrs. Apeksha Kadam (Chairperson)	Non-Executive - Non-Independent Director	<ul style="list-style-type: none"> During the financial year under review, the Committee met 4 (Four) times on May 25, 2021, July 29, 2021, October 20, 2021, and January 24, 2022; The Committee comprises of four directors out of which two are independent directors. The Chairperson of the Committee is Non-Executive - Non-Independent Director. Details of Investor complaints and Compliance Officer are provided below. None of recommendations made by the Committee were rejected by the Board
		Mr. Ankur Agrawal (Member)	Executive Director- Managing Director	
		Mr. Devendra Lal Thakur (Member)	Non-Executive - Independent Director	
		Mr. Milin Ramani (Member)	Non-Executive - Independent Director	
		<ul style="list-style-type: none"> There was 100% Attendance of all members in all the meetings of committee. The AGM for the financial year 2020-21 was held on September 08, 2021 and was attended by Mrs. Apeksha Kadam, Chairperson of the Committee. 		

Status of Transfers

There were no pending share transfer requests as on March 31, 2022.

Complaints:

The details of shareholders' complaints received and disposed of during the financial year under review are as follows:		Name, designation and address of Compliance Officer:
STATUS OF INVESTOR COMPLAINTS		Ms. Priyanka Damania (resigned w.e.f. July 25, 2022), Company Secretary and Compliance Officer A- 301, Hetal Arch, Opp. Natraj Market, S. V. Road, Malad (West), Mumbai - 400064 Phone No. 022-6894-8500/08/09
1. Pending at the beginning of the financial year	0	
2. Received during the financial year	0	
3. Disposed off during the financial year	0	
4. Pending at the end of the financial year	0	

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Attendance records of Committee Meetings

Name of the Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee
No. of meetings held	4	2	4
No. of meetings attended			
Name of the Member			
Mr. Devendra Lal Thakur	4	2	4
Mr. Milin Ramani	4	2	4
Mr. Ankur Agrawal	4	-	4
Mrs. Apeksha Kadam	-	2	4

• GENERAL BODY MEETINGS

A. Details of Date, Time, Location and Special Resolutions Passed during last three years:

Year	Location	Date	Time	Nature of Special Resolution if any Passed
2018-19	Nandanvan, Patel Wadi, Opp JJ Bus Stop, Near INS Hamla, Marve Road, Malad (West), Mumbai-400095.	September 26, 2019	4:00 P.M.	Ratification and Approval of Related Party Transactions.
2019-20	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	November 05, 2020	11:30 A.M.	1. To ratify and approve Related Party Transactions; 2. To consider and approve for creation of Security on the properties of the Company, both present and future, in favour of Lenders; 3. To consider and approve borrowing money (ies) for the purpose of business of the company.
2020-21	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")	September 08, 2021	11:00 A.M.	1. To consider and approve the reappointment of Mr. Ankur Agrawal (DIN: 06408167) as Managing Director of the Company; 2. To consider and approve waiver of recovery of excess managerial remuneration paid to Mr. Ankur Agrawal (DIN: 06408167), Managing Director of the Company, for the financial year ended March 31, 2021; 3. To approve and ratify the Related Party Transactions.

B. Extra-Ordinary General Meetings:

There were no Extra-Ordinary General Meetings held during the year under review.

C. Postal Ballot:

- Whether any special resolution passed during the year through postal ballot and details of voting pattern:

No resolution passed through postal ballot during the year under review;

- Person who conducted the postal ballot exercise:
Not Applicable;
- Whether any special resolution is proposed to be conducted through postal ballot:
No Special Resolution proposed to be conducted through postal ballot by the Company.

• MEANS OF COMMUNICATION:

The Board recognizes the importance of two-way communication with shareholders and giving a report of results and progress and responding to questions and issues raised in a timely and consistent manner as follows:

- Quarterly, half-yearly and annual financial results are disseminated to Stock Exchange within 30 minutes from the closure of the Board Meeting at which they are considered and approved and the same are also published in Active Times and Mumbai Lakshadeep in compliance with Regulation 47 of the SEBI Listing Regulations.
- The Company discloses to the Stock Exchange, all information as required to be disclosed under Regulation 30 read with Part A of Schedule III of the Listing Regulations including material information having a bearing on the performance / operations of the Company or other price sensitive information. The Board of Directors has approved a policy for determining materiality of events for making disclosures to Stock Exchange.
- Stock Exchange: BSE's Listing Centre is a web-based application designed by the BSE Limited for Listed Corporates. All periodical compliance filings like Quarterly Results, Shareholding Pattern, Corporate Governance Report, Statement of Investor Complaints and others are in accordance with the SEBI Listing Regulations are filed electronically.
- Your Company maintains a website <http://www.luharukamediainfra.com/>, wherein there is a dedicated section 'Investor Relation'. The Company's website is a comprehensive reference on its leadership, management, vision, mission, policies, corporate governance, investor relations, service offerings, updates and news. Further, all disclosures disseminated to Stock Exchange are also made available on the Company's website as required under Regulation 46 of SEBI Listing Regulations.
- Facility has been provided by the SEBI for investors to place their complaints / grievances on a centralized web-based complaints redressal system viz. SEBI Complaints Redress System (SCORES). Further, Email ID: info@luharukamediainfra.com has been designated for the purpose of registering complaints by shareholders or investors or mail to Company's RTA on info@adroitcorporate.com

• GENERAL SHAREHOLDERS INFORMATION

a) Annual General Meeting ("AGM") for the Financial Year 2021-22

Day and Date	Wednesday, September 21, 2022
Time	4.00 P.M.
Venue	Nandanvan, Patelwadi, Opp. JJ Bus Stop, Near INS Hamla, Marve Road, Malad (West), Mumbai-400095.

b) The Financial year and tentative calendar:

The Company follows the financial year from April 01 to March 31. Tentative schedule for declaration of financial results during the financial year 2022-23 is as follows:

Quarter ending June 30, 2022	Within 45 days from the end of the quarter
Quarter ending September 30, 2022	Within 45 days from the end of the quarter
Quarter ending December 31, 2022	Within 45 days from the end of the quarter
Financial year ending March 31, 2023	Within 60 days from the end of the financial year

c) Book Closure Date: September 15, 2022 to September 21, 2022

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- d) **Dividend Payment Date:** During the year under review, your Company has not paid any dividend. The Board of Directors does not propose any dividend for the F.Y. 2021-22 at ensuing Annual General Meeting.
- e) **The name and address of each Stock Exchange at which the listed entity's securities are listed:**

Sr. No.	Name and address of the Stock Exchange	ISIN & Scrip Code
1.	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001, MH, IN	ISIN - INE195E01020 Scrip Code - 512048

Annual Listing Fees for the financial year 2021-22 and 2022-23 has been paid to the above Stock Exchange.

- f) **Stock Market Data:**

High, Low (based on daily closing prices) and number of equity shares traded during each month in financial year 2021-2022 on BSE Limited:

BSE Limited			
Month	High (Rs.)	Low (Rs.)	Volume Traded
Apr-21	0.50	0.45	46,727
May-21	0.56	0.47	82,439
Jun-21	0.68	0.54	11,91,128
Jul-21	0.76	0.56	18,07,844
Aug-21	1.08	0.70	43,47,848
Sep-21	1.27	0.88	42,08,425
Oct-21	1.15	0.87	72,91,438
Nov-21	1.90	0.95	1,57,15,589
Dec-21	1.70	1.29	36,64,453
Jan-22	3.93	1.77	1,47,60,911
Feb-22	5.74	3.15	1,16,90,636
Mar-22	4.86	2.85	7,45,20,09

- g) **Performance of Luharuka Media & Infra Limited Share price in comparison to BSE Sensex:**

Month	S & P BSE SENSEX			Luharuka Media & Infra Limited		
	High	Low	Close	High (Rs.)	Low (Rs.)	Close (Rs.)
Apr-21	50,375.77	47,204.50	48,782.36	0.50	0.45	0.5
May-21	52,013.22	48,028.07	51,937.44	0.56	0.47	0.56
Jun-21	53,126.73	51,450.58	52,482.71	0.68	0.54	0.56
Jul-21	53,290.81	51,802.73	52,586.84	0.76	0.56	0.67
Aug-21	57,625.26	52,804.08	57,552.39	1.08	0.70	1.06
Sep-21	60,412.32	57,263.90	59,126.36	1.27	0.88	1.05
Oct-21	62,245.43	58,551.14	59,306.93	1.15	0.87	1
Nov-21	61,036.56	56,382.93	57,064.87	1.90	0.95	1.72
Dec-21	59,203.37	55,132.68	58,253.82	1.70	1.29	1.7
Jan-22	61,475.15	56,409.63	58,014.17	3.93	1.77	3.93
Feb-22	59,618.51	54,383.20	56,247.28	5.74	3.15	3.15
Mar-22	58,890.92	52,260.82	58,568.51	4.86	2.85	3.25

Source: BSE Limited (www.bseindia.com)

h) Registrar to an Issue and Share Transfer Agent

Name: **Adroit Corporate Services Pvt Ltd**
 Address: 18/20, 1st Floor, Plot No. 639, - Makhwana Road,
 Marol Andheri (East), Mumbai – 400059.
 Tel: 022-42270400 Fax: 022-28503748
 Website: www.adroitcorporate.com;
 Email ID: info@adroitcorporate.com

i) Depository for Equity Shares

<p>National Securities Depository Limited Trade World, 'A' Wing, 4th floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013; Tel.: 91 22 2499 4200; Fax: 91 22 2497 6351; E-mail: info@nsdl.co.in</p>	<p>Central Depository Services (India) Limited Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai - 400 013; Tel.: +91 (022) 2305 8640 / 8642 / 8639 / 8663; E-mail: helpdesk@cdslindia.com</p>
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j) Share Transfer System

- The Company's shares are tradable in the electronic form only. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of the SEBI Listing Regulations pursuant to which from 1st April, 2019, securities can be transferred only in dematerialized form. Transfer of equity shares in electronic form are effected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
- Requests for dematerialisation of shares are processed and confirmation thereof is given to the respective depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services India Limited ("CDSL"), within the statutory time limit from the date of receipt of share certificates / letter of confirmation after due verification.
- The Company obtains from a Company Secretary in practice yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the SEBI Listing Regulations and files a copy of the same with the Stock Exchange.

k) Distribution of Share Holding in Rupees (Rs.) as on March 31, 2022.

SR NO	RANGE OF SHAREHOLDING OF NOMINAL (in Rs.)		NUMBER OF SHAREHOLDERS	% TOTAL NO. OF SHAREHOLDERS	SHARES	% OF TOTAL SHAREHOLDING
1	1	5000	15,865	93.70	97,83,439	10.44
2	5001	10000	491	2.90	39,10,211	4.17
3	10001	20000	273	1.61	40,57,228	4.33
4	20001	30000	116	0.69	29,43,144	3.14
5	30001	40000	33	0.19	11,74,766	1.25
6	40001	50000	32	0.19	15,25,812	1.63
7	50001	100000	66	0.39	51,36,381	5.48
8	100001	& Above	55	0.32	6,51,89,019	69.56
Total			16,931	100	9,37,20,000	100

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l) Categories of equity shareholding as on March 31, 2022:

CATEGORY	Total Shareholders	% of total no. of shareholders	Total Shares	% of total shareholding
Promoter & Promoter Group (A)				
Promoter	1	0.01	4,20,79,103	44.90
Promoter Group	2	0.01	61,83,660	6.60
Public (B)				
Resident Individuals	16,393	98.09	3,82,20,635	40.78
HUF	199	1.20	11,49,909	1.23
Bodies Corporate	62	0.37	56,70,225	6.05
Clearing Members	21	0.13	1,70,113	0.18
Non-Resident Indians	34	0.20	1,29,840	0.14
IEPF	1	0.01	1,16,515	0.12
TOTAL	16,713	100	9,37,20,000	100

m) List of the Top 10 Shareholders of the Company (Excluding Promoter Group) as on March 31, 2022:

Sr. No.	Category	Total Shares	% of total Shareholding
1	Pavankumar Sanwormal	40,96,000	4.37
2	First Financial Services Ltd	14,61,659	1.56
3	Veeram Securities Limited	5,65,899	0.60
4	Veena Kapoor	5,56,830	0.59
5	Rakesh Akar	4,90,000	0.52
6	Sailok Properties Private Limited	4,90,000	0.52
7	Jay Vishnubhai Patel	4,64,999	0.50
8	Srinivasavara Prasad Mummidi	3,96,487	0.42
9	Srinivasavara Prasad Mummidi	3,96,487	0.42
10	Religare Finvest Ltd	3,50,700	0.37

n) Dematerialization of Shares & Liquidity

Break-up of shares in physical & electronic mode as on March 31, 2022.

Mode	No of shares	% of total Shareholding
Physical	20	0.00
NSDL	1,64,28,978	17.53
CDSL	7,72,91,002	82.47
Total	9,37,20,000	100

o) Reconciliation of Share Capital Audit

As required under Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulation, 2018 as amended and SEBI Circular No. CIR/MRD/DP/30/2010, quarterly audit of the Company's share capital is being carried out by Independent Company Secretary in Practice with a view to reconcile the total Share

LUHARUKA MEDIA & INFRA LIMITED

capital admitted with National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and held in physical form, with the issued and listed capital. The Certificate in regard to the same has been submitted to BSE Limited and is also placed before the Board of Directors.

p) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments as on March 31, 2022, as such instruments have not been issued in the past.

q) Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. The Company does not enter into any derivative instruments for trading or speculative purposes. The disclosure on foreign exchange as on March 31, 2022 are disclosed in Directors’ Report.

r) Equity shares in the suspense account:

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, there are no equity shares lying in in the suspense account. The voting rights on the shares outstanding in the suspense account as on March 31, 2022 shall remain frozen till the rightful owner of such shares claims the shares.

s) Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund (“IEPF”):

Pursuant to the section 124 and other applicable provisions of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), all the unpaid or unclaimed dividends are required to be transferred to the IEPF established by the Central Government, upon completion of seven (7) years. Further, according to the Investor Education & Protection Fund (“IEPF”) Rules, the shares in respect of which dividend has not been paid or claimed by the Shareholders for seven (7) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority. In terms of the IEPF Rules, your Company does not have any unpaid or unclaimed dividend or shares relating thereto which is required to be transferred to the IEPF as on the date of this Report.

The details of unclaimed dividends and shares transferred to IEPF during the financial year 2021-22 are as follows:

Financial Year	Amount of unclaimed dividend transferred	Number of Shares transferred
2013-14	-	-

The Members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in web Form No. IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the web Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares so transferred.

The following tables give information relating to various outstanding dividends and the dates by which they can be claimed by the shareholders from the Company’s Registrar and Transfer Agent:

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Financial Year	Date of Declaration	Tentative dates for transfer of shares and dividend to IEPF
2015-16	26-09-2016	02-10-2023
2016-17	22-09-2017	29-09-2024
2017-18	24-09-2018	01-10-2025

t) Plant Location:

The Company does not have any plants.

u) Address of Correspondence:

Registered Office: A-301, Hetal Arch, S. V. Road, Malad (West),
Mumbai - 400 064; Tel: 022-68948508/09;
Website: www.luharukamediainfra.com;
Email: info@luharukamediainfra.com.

v) Credit Rating: Not Applicable

➤ **Other Disclosures**

• **Related Party Transactions:**

All the transactions entered between the company and related parties are in accordance with the provisions of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations during the financial year. There are no materially significant Related Party Transactions (RPTs) with the Company's Promoters, Directors, Key Managerial Personnel or their relatives, which may have potential conflict with the interests of the Company at large. Suitable disclosures as required by the Indian Accounting Standard (Ind AS-24) have been made in the notes to the Financial Statements. The statement of RPTs is placed before the Audit Committee and the Board on quarterly basis. Omnibus approval was also obtained for the transactions of repetitive nature. The Policy on Materiality of RPTs and dealing with RPTs as approved by the Board is uploaded on the Company's website at the web link www.luharukamediainfra.com.

• **Details of non-compliance by the Company, penalty, strictures imposed on the Company by the stock exchange, or Securities and Exchange Board of India or any statutory authority on any matter related to capital markets during the last three financial years.**

The Company has complied with all requirements specified under the SEBI Listing Regulations as well as other Regulations and guidelines of SEBI. No penalties have been imposed on the Company by the SEBI or by any statutory authority on any matters related to capital markets.

• **Whistle Blower Policy and Vigil Mechanism.**

In compliance with the requirements Regulation 22 of SEBI Listing Regulations, the Company has Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. Further in terms to the provisions of SEBI Listing Regulations, no person has been denied access to the Chairperson of the Audit Committee. The said policy has been uploaded on the website of the Company at the web link <http://www.luharukamediainfra.com/>.

- **Compliance with mandatory requirements and adoption of the non-mandatory requirements.**

1. The Company has complied with all the applicable mandatory requirements of the SEBI Listing Regulations.
2. The Company has also adopted the non-mandatory requirement as specified in the SEBI Listing Regulations regarding –
 - **Shareholders Rights:** Quarterly / Half Yearly / Yearly Results are subjected to Limited Review by Statutory Auditor and are generally published in Active Times & Mumbai Lakshadeep newspaper having wide circulation. The said results are made available on the website of the Company <http://www.luharukamediainfra.com/>. Other information relating to shareholding pattern and other requisite matters are uploaded on BSE website and on the Company's website in the Investor Relation section.
 - **Modified Opinion(s) in Audit Report** -The Auditor's Report to the Shareholders for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.
 - **Reporting of Internal Auditor** - The Internal Auditor reports directly to the Audit Committee, and also attends the Audit Committee meetings, and interacts directly with the Audit Committee members.

- **Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations**

The Company has not raised funds through preferential allotment or qualified institutional placement.

- **Certificate from Practicing Company Secretary**

A Certificate has been received from M/s. Mitesh J. Shah & Associates Practicing Company Secretaries, as required under Listing Regulations, confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

- **Compliance with Accounting Standards / Ind AS**

All applicable Ind AS have been consistently applied. Financial statements of the Company are prepared in accordance with the Indian Accounting Standards.

- **Internal Control System**

The Company has a formal system of internal control testing which examines both, the design effectiveness and operational effectiveness to ensure reliability of Financial and Operational information and all statutory / regulatory Compliances. The Company's business processes have a robust Monitoring and Reporting process resulting in financial discipline and Accountability.

- **Total fees paid to Statutory Auditor of the Company is Rs. 80,000/- for financial year 2021-22, for all services on a consolidated basis.**

- **Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The details of complaints are as under:

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a.	No. of complaints filed during the financial year	Nil
b.	No. of complaints disposed off during the financial year	Nil
c.	No. of complaint pending as on end of the financial year	Nil

- **Disclosure by listed entity and its subsidiaries of ‘Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount’:**

Some of our directors are also appointed as Directors in our group companies, and loans issued to such entities are disclosed in notes to the financial statements. No other loan/advances were given to any company/firm in which any of the Directors are interested except for those which are disclosed in the notes to financials.

- **Details of Corporate Policies**

Policy for Performance Evaluation of Board of Directors	http://www.luharukamediainfra.com/
Familiarization Programme for Independent Directors	http://www.luharukamediainfra.com/
Policy on Prevention of Sexual Harassment at Work Place	http://www.luharukamediainfra.com/
Policy for Preservation of Documents	http://www.luharukamediainfra.com/
Archival Policy	http://www.luharukamediainfra.com/
Whistle Blower Policy/ Vigil Mechanism	http://www.luharukamediainfra.com/
Policy on Board Diversity	http://www.luharukamediainfra.com/
Code of Conduct for Board of Directors & Senior Management	http://www.luharukamediainfra.com/
Policy on Material Subsidiary	http://www.luharukamediainfra.com/
Policy on Materiality of Events	http://www.luharukamediainfra.com/
Nomination & Remuneration Policy	http://www.luharukamediainfra.com/
Policy on Related Party Transaction	http://www.luharukamediainfra.com/
Succession Policy	http://www.luharukamediainfra.com/
Risk Management Policy	http://www.luharukamediainfra.com/
Code of Conduct for Prevention of Insider Trading	http://www.luharukamediainfra.com/
Code of Practices and Procedures for fair disclosure of unpublished price sensitive information	http://www.luharukamediainfra.com/
Code of Conduct to Regulate, Monitor and Report trading by Insiders	http://www.luharukamediainfra.com/

- **Code of Conduct**

The Company has formulated and adopted Code of Conduct for members of the board of directors and senior management personnel (which incorporates the duties of Independent Directors as laid down in Schedule IV of the Act (‘Code for Independent Directors’) in accordance with Regulation 17(5) of the SEBI Listing Regulations) which is available on the website <http://www.luharukamediainfra.com/>. The Company has received confirmation from all members of the Board of Directors and Senior Management Personnel regarding compliance of the Code for the year under review. The declaration signed by Mr. Ankur Agrawal, Managing Director stating that the members of board of directors and senior management personnel have affirmed compliance with the Code of Conduct of board of directors and senior management personnel is forming part of this report.

LUHARUKA MEDIA & INFRA LIMITED

DECLARATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY BY THE BOARD MEMBERS AND SENIOR MANAGERIAL PERSONNEL

[Pursuant to Regulation 34(3) and Schedule V of the SEBI Listing Regulations]

I, Ankur Agrawal, Managing Director of Luharuka Media & Infra Limited, hereby declare that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI Listing Regulations for the year ended March 31, 2022.

FOR LUHARUKA MEDIA & INFRA LIMITED

**PLACE: MUMBAI
DATE: APRIL 29, 2022**

**Sd/-
ANKUR AGRAWAL
MANAGING DIRECTOR
DIN: 06408167**

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MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

This is to certify that:

- A. We have reviewed the financial statements and the cash flow statement for the quarter and financial year ended March 31, 2022 and that to the best of our knowledge and belief;
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the quarter and financial year ended on March 31, 2022 are fraudulent, illegal or in violation of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps have been taken to rectify these deficiencies.
- D. We further certify that we have indicated to the Auditors and the Audit Committee that;
 - i. There has not been any significant changes in internal control over financial reporting during the year under reference;
 - ii. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.
- E. We further declare that, all board members and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management for the current year.

FOR LUHARUKA MEDIA & INFRA LIMITED

**Sd/-
ANKUR AGRAWAL
MANAGING DIRECTOR
DIN: 06408167**

**PLACE: MUMBAI
DATE: APRIL 29, 2022**

FOR LUHARUKA MEDIA & INFRA LIMITED

**Sd/-
PRAVIN GUPTA
CHIEF FINANCIAL OFFICER**

LUHARUKA MEDIA & INFRA LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
LUHARUKA MEDIA & INFRA LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **LUHARUKA MEDIA & INFRA LIMITED** having CIN: L65100MH1987PLC044094, having its Registered Office at A-301, Hetal Arch, S. V. Road, Malad (West), Mumbai-400064 (hereinafter called "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Details of Directors:

Sr. No.	Name of the Directors	DIN	Date of appointment in Company
1.	Devendra Lal Rambharose Thakur	00392511	20/10/2021
2.	Ankur Anil Agrawal	06408167	27/06/2016
3.	Milin Jagdish Ramani	07697636	14/08/2018
4.	Apeksha Santosh Kadam	08878724	12/02/2021

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

For Mitesh J. Shah & Associates
Company Secretaries

Sd/-
Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070D000242665

Date: April 29, 2022
Place: Mumbai

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COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
LUHARUKA MEDIA & INFRA LIMITED

We have examined the compliance of conditions of Corporate Governance by **LUHARUKA MEDIA & INFRA LIMITED** ('the Company'), CIN: L65100MH1987PLC044094 having Registered Office at A-301, Hetal Arch, S. V. Road, Malad (West), Mumbai-400064, Maharashtra, India for the year ended on **March 31, 2022**, as stipulated in Regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock Exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has complied with the conditions of Corporate Governance to the extent applicable, as stipulated in the provisions specified in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement of the said Company with stock exchange.

We further state that such compliance is neither any assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For Mitesh J. Shah & Associates
(Company Secretaries)

Sd/-
Mitesh J. Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
Peer Review Certificate No. 1730/2022

UDIN: F010070D000818526
Date: 19.08.2022
Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS

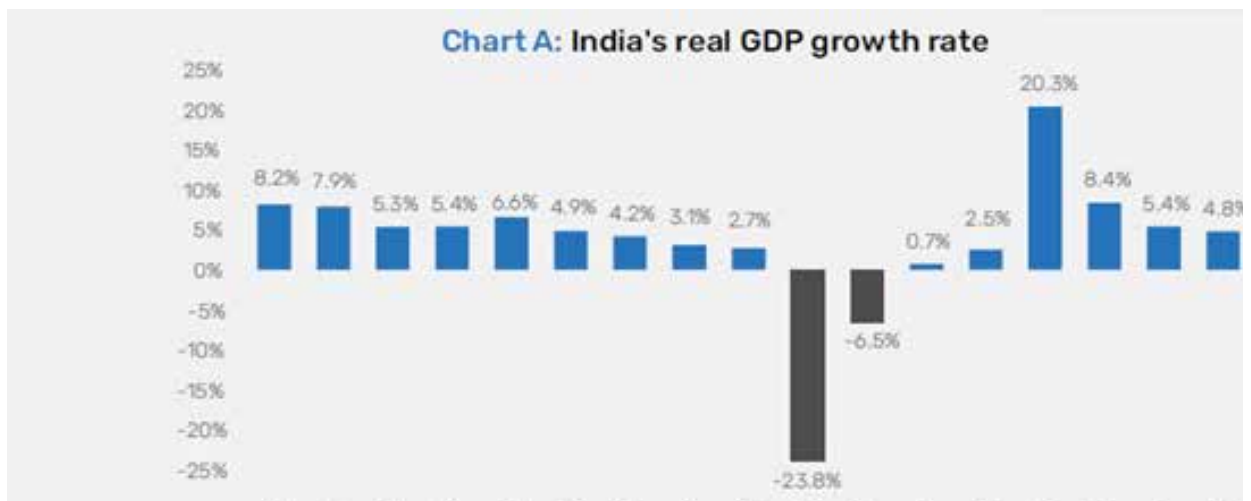
MACROECONOMIC OVERVIEW

The Financial Year 2021-22 was fairly a year of recovery from the adverse impacts of COVID-19 pandemic. The Indian economy had begun to recover since the second half of FY2021. The Indian economy successfully faced the challenges posed by the second and third waves of the pandemic, thanks to successful implementation of vaccination program, untiring services of the front line warriors, fiscal and monetary policies, stimulus measures of the Reserve Bank of India ("RBI") and central and state governments which gave a much-needed cushion for the stability of the economy. As per the projections by the World Bank and the International Monetary Fund, India to remain the fastest growing major economy in the world during 2021-24.

The Non-Banking Financial Companies ("NBFCs") sector in India has traversed highs and lows to reach where it is today. Their scale of operations and diversity in financial intermediation are testimony to their adaptability and agility in transforming their business models, gauging needs of a growing economy and the evolving regulatory milieu. NBFCs complement banks in the credit intermediation process by offering diversified, tailor-made financial products through innovative service delivery mechanisms. Furthermore, they facilitate financial inclusion by providing credit to unbanked sections of the population. Over the years, NBFCs have assumed systemic importance due to their inter-linkages with the banking sector, capital market and other financial sector entities. They consolidated their positions in the lending space following asset quality concerns for banks.

Over the first half of 2021, an uneven and divergent global recovery began to take shape with the ebbing of the "Delta" variant-driven infections and the gathering pace and scale of vaccination. In its April 2021, World Economic Outlook ("WEO"), the International Monetary Fund ("IMF") estimated world GDP to grow by 6.0 per cent in 2021 and world trade by 8.4 per cent. In the second half of 2021, the global recovery became hostage to the "Omicron" variant. This wave turned out to be short-lived and global trade recovered amidst supply and logistics bottlenecks to grow by 10.1 per cent over the year as a whole. Underpinning this upturn, global manufacturing accelerated to 9.4 per cent in 2021 from 4.2 per cent a year ago. The IMF's April 2022 WEO has placed global GDP growth for the year at 6.1 per cent, a shade higher than its projection made a year ago.

In fact, the third wave starting end-December 2021 was flattened in a month's time, with infections back to levels seen at the start of the pandemic. The National Statistical Office ("NSO") has placed real GDP growth at 8.9 per cent in 2021-22, surpassing its pre-pandemic level (of 2019-20) by 1.8 per cent. RBI in its monetary policy report dated 8 April 2022 projected a real GDP growth of 7.2% for the financial year 2022-23.



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INDUSTRY STRUCTURE AND DEVELOPMENTS

Financial Services Industry

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises:

- Commercial banks
- Insurance companies
- Non-banking financial companies
- Co-operatives, pension funds
- Mutual funds and
- Other smaller financial entities

The Government has initiated various policies and schemes that are favourable for the growth of the financial service sector.

Non-Banking Financial Companies (NBFCs)

In the recent decade, Non-Banking Financial Companies (NBFCs) have emerged as one of the principal institutions in providing credit financing to the unorganized underserved sector. NBFCs have a systematically important role in the Indian financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years. India. Lower transactions costs, quick decision making, customer orientation and prompt service standards have typically differentiated NBFCs from banks. They provide a means of financial inclusion for those who do not have easy access to credit. NBFCs provide a financing service including MSME financing, Home Finance, Microfinance, Gold loan and other retail segments. NBFCs deliver credit to a wide variety of niche segments, ranging from infrastructure to consumer durables, and have always played a vital role in emerging economies like in India, where they catalyse financial inclusion by reaching out to the underserved segments and supplementing the role of banks.

The effects of Covid-19 brought a huge slump to the NBFC industry in the previous fiscal year. The industry which was already undergoing a major crisis was further affected due to decline in disbursement. However, the sector received the support and focus of the Government and various liquidity measures by The Reserve Bank of India (RBI). The Government has been working towards the development and governance measures of NBFCs to strengthen their systemic importance. RBI issued 'Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs' on 22 October 2021 to make the financial sector sound and resilient while allowing a majority of NBFCs to continue under the regulation-light structure. The RBI has also issued guidelines on December 14, 2021 to extend the prompt corrective action (PCA) framework to NBFCs. Over the last five years, NBFC's assets have grown at cumulative average growth rate of 17.9 per cent.

ABOUT LUHARUKA MEDIA & INFRA LIMITED

BUSINESS OVERVIEW

Luharuka Media & Infra Limited formerly known as "Splash Media and Infra Limited" was originally incorporated as "Indus Commercials Limited" on July 07, 1981 under the Companies Act, 1956 in the State of West Bengal. Thereafter the name has been changed from Indus Commercials Limited to Hindustan Stockland Limited and received a fresh certificate of incorporation consequent to change of name from Registrar of Mumbai, Maharashtra on September 19, 1991. Thereafter, the Company name has been further changed to Splash Mediaworks Ltd and a fresh certificate of incorporation was received from Registrar of Mumbai, Maharashtra on May 08, 2002. Further, the name of the Company was changed to Splash Media & Infra Limited on November 09, 2009 & thereafter to the present name i.e. Luharuka Media & Infra Limited ("LMIL") on October 15, 2015.

The Company was taken over by the present promoters in the year 2015. The Company had a Certificate of Registration from Reserve Bank of India as a Non-Banking Financial Company ("NBFC") vide certificate no. B-13.01559 in the name of the "Hindustan Stockland Limited". Thereafter, the company obtained a fresh Certificate of Registration from Reserve Bank of India in the present name of the company i.e. Luharuka Media & Infra Limited vide certificate no. B-13.01559 dated January 12, 2017.

PRODUCTS & SERVICES

The Company is a NBFC and its primary focus is providing inter corporate loans, personal loans, loans against shares & securities, loans against properties, Mortgage Loans, Auto / Home Loans, trade financing, bills discounting, trading in shares & securities. Since the Company is an NBFC it is now developing to position itself between the organized banking sector and local money lenders, offering the customers competitive, flexible and timely lending services.

Our Company offers financial services to commercial, industrial and financial clients with a one stop financial solution as follows:



FINANCIAL PERFORMANCE

The following table presents Company's abridged financials for the financial year 2021-22, including revenues, expenses and profits.

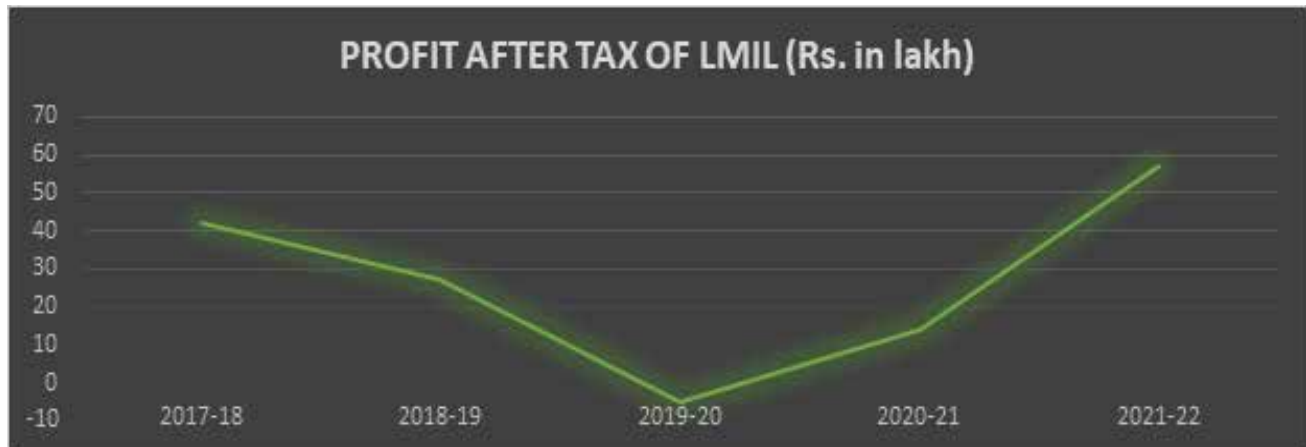
(Rs. in Lakh, Except EPS)

PARTICULARS	2021-2022	2020-2021
Revenue from Operations	167.92	120.32
Other Income	0.00	0.26
Total Revenue from Operations	167.92	120.58
Total Expense	90.95	97.91
Profit before Tax	76.97	22.67
Current Tax	20.11	8.82
Deferred Tax	0.00	0.00
Tax of earlier year	(0.46)	(0.17)
Profit for the Year	57.32	14.02
Earnings Per Share (EPS) (Basic & Diluted)	0.06	0.01

During the year under review, your Company's total revenue from operations increased to Rs.167.92 lakh as compared to Rs.120.32 lakh in the previous Financial Year, the Net profit increased to Rs.57.32 lakh as compared to Rs.14.02 lakh in the previous Financial Year and the Net Worth of Company increased to 4516.94 lakh as compared to 4074.50 in the previous Financial Year.

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(Chart B: Profit after Tax)



The Management continues to concentrate its efforts to increase the revenue of the Company by identifying new opportunities.

Details of Significant changes, if any, in the Key Financial Ratios, along with the detailed explanation thereof:

Key Ratios	F.Y. 2021-22	F.Y. 2020-21	Variance (%)
Debt/Equity Ratio	0.45	0.10	368.07
Return on Net worth	0.04	0.01	294.79
Net profit Ratio	0.34	0.12	193.66
Return on Capital Employed	0.04	0.02	392.63
Earnings Per Share (EPS)	0.06	0.01	500.00

Remarks for Change in Ratios's having more than 25% variance

Particular	Reason for Variance
Debt/Equity Ratio	Debt/Equity Ratio has been increased due to increase in Interest income, reversal of provision for book debts and decrease in employee benefit expenses.
Return on Net worth	Return on Net worth has been increased due to increase in Interest income, reversal of provision for book debts and decrease in employee benefit expenses.
Net Profit Ratio	Net profit Ratio has been increased due to increase in Interest income, reversal of provision for book debts and decrease in employee benefit expenses.
Return on Capital Employed	Return on Capital employed Ratio has been increased due to increase in Interest income, reversal of provision for book debts and decrease in employee benefit expenses.
Earnings Per Share (EPS)	Earnings Per Share (EPS) has been increased due to increase in Interest income, reversal of provision for book debts and decrease in employee benefit expenses.

DEVELOPMENT OF HUMAN RESOURCE

People are our key pillars of strength. Human Capital is the core strength in achieving the sustainable growth path charted by our strategic apex as it plays an important role in developing, reinforcing, and enhancing the culture of an organization. Luharuka Media & Infra Limited ("LMIL") believe that its employees are one of the most important stakeholders. As on March 31, 2022, it had a total head count of 9 employees. The Directors wish to place on record their appreciation and acknowledgment for the efforts and dedication and contributions made by employees at all levels during the year under review.

LMIL is focused on building and developing enduring capabilities for a future-ready workforce. For the same it aims to attract as well as develop, motivate and retain diverse talent in the highly competitive market that is critical for its continued success. LMIL has people-friendly policies and practices aligned with business strategy and provide its employees an opportunity to learn grow and take their career forward. All employees, from a new joiner to a tenured one, are provided tailored learning opportunities as per their role, level, and specific focus area. Employees are equally treated and provided opportunities irrespective of gender, marital status, religion, race/caste, colour, age, ancestry, nationality, language, ethnic origin, socio-economic status, physical appearance, disability, sexual orientation, gender and expression.

The HR function focus on attracting new talent & help them as well as existing employees to acquire new skills, explore new roles and realize their potential responsibility.

SWOT ANALYSIS

During financial year 2021-22, your Company addressed the challenges posed by the COVID-19 pandemic with enhanced focus on protecting the balance sheet and strengthening the business franchise.

(Chart C: SWOT Analysis)



INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has robust internal controls system in place aligned with regulatory and legal requirements and best practices.

The Company has instituted the three lines of defence model, viz.

- Internal Operation Management and Management Controls
- Risk and Compliance function
- Internal Audit function

The Board carries out regular checks to ensure internal control system are operating as decided and gaps, if any, identified and are set right. Senior management also monitors the mitigating measures and regulatory guidelines. In the opinion of Board and senior management, internal control systems are well placed and are working in an efficient manner. The internal control systems are supplemented by internal audits and are adequate and operating effectively in line with the regulatory requirements, nature of company and size of its operations. Internal Audit is an autonomous function of the Company. The Internal Audit function works closely with the Compliance Department.

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Your Company has appointed M/s. ASHP & Co. LLP, Chartered Accountants to conduct independent financial and operational internal audit in accordance with the scope as defined by the Audit Committee. The reports from the Internal Auditors are reviewed by the Audit Committee on periodic basis and the Internal Auditor has been advised to issue flash reports, if required. The Audit Committee of the Company reviews and recommends the unaudited quarterly financial results and the annual audited financial statements of your Company to the Board for approval. Further, all related party transactions are placed before the Audit Committee for their approval.

OUR STRATEGY

- Expansion of existing activities
- Financial Management/Advisory Services
- Brand recognition
- Retention of customer base with a holistic association approach
- Constant strengthening of risk framework

OUTLOOK

NBFCs have come a long way in terms of their scale and diversity of operations. They now play a critical role in financial intermediation and promoting inclusive growth by providing last-mile access of financial services to meet the diversified financial needs of less-banked customers. Different sectors in the economy are undergoing different modes of revival. However, need of finance is common amongst all sectors. NBFCs have a prosperous future ahead as a result of various advantages over banks and other mode of financing. In the Indian economy, NBFC is playing a phenomenal role by providing excellent sources of funding. The NBFC sector will continue to catalyse India's economic growth. The uniqueness of this sector lies in the inherent diversity of activities carried out by different NBFCs and thus, there can be no 'one-size-fits-all' prescription in the regulatory approach for NBFCs.

The Company is providing wide variety of products and will be expanding its activities, consistent with its status of sector and needs of economy. The Company is also looking forward to enter into newer areas and expands its customer base. The regulatory approach of the RBI has adapted to the increase in complexity of the entities within the NBFC sector as well as the growing significance of NBFCs within the financial sector. With the growth in size and interconnectedness, NBFCs have increasingly become systemically significant and the prudential regulations for NBFC sector have evolved to give greater focus to the theme of financial stability. Ensuring good corporate governance in NBFCs is at the core of any regulatory change. The Company has always been focused towards following best corporate governance practice. The management is optimistic about the future outlook of the Company.

RISK & CONCERNS:

In the business world, the different types of risks have come to mean an impediment towards the achievement of an organization's objectives. While the Indian economy has shown sustained growth over the last several years, a slowdown could cause the business of the Company to suffer. Your Company is exposed to specific risks that are particular to its business and the environment in which it operates which includes financial risk such as market risk, credit risk, liquidity risk.

- ★ Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include loans and borrowings and deposits.
- ★ Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and other financial assets.
- ★ Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. The Company is exposed to liquidity risk principally as a result of lending to its customers for periods which may differ from those of its funding sources.

Due to rapid changes in the technologies, business dimensions and complexities, regulatory changes and environmental concerns, new and various types of risks have emerged. Financial firms are now increasingly focused on asset-liability risk. Asset-liability risk is a leveraged form of risk. So, in the era of fast changing global economy, multiplicity of legal compliances, cross border business transactions and to ensure the survival, viability and sustainability of business, the management of various types of risks have gained utmost importance

All such risks cannot be eradicated completely however can be controlled, mitigated and managed within the Company in order to balance risk and reward. Risk management is an important part of the Company's business strategy, and it is smoothly incorporated into all of the Company's activities. The aim of the Company's framework is to optimize the risk-return equation while also ensuring strict adherence to all current and upcoming laws, rules, and regulations that apply to all of the Company's business activities. Thus, managing risks is not a one-time activity; it's an ongoing process. The Company strives to cultivate a strong and disciplined risk management culture across all of its business operations and at all levels of the organization.

The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a core Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly.

CAUTIONARY STATEMENT

Statements in this report pertaining to the Company's objectives, projections, estimates, exceptions and predictions are forward-looking statements subject to the applicable laws and regulations. These statements may be subject to certain risks and uncertainties. Important factors that could make a difference to the Company's operations include changes in Government regulations and tax regime, economic developments within India and abroad, financial markets, etc. The Company assumes no responsibility in respect of forward-looking statements that may be revised or modified in future on the basis of subsequent developments, information or events.

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The management of the Company has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect a true and fair manner, the state of affairs and profit / loss for the year. The narrative on our financial condition and result of operations should be read together with the notes to the financial statements included in the annual report.

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LUHARUKA MEDIA & INFRA LIMITED (Formerly Known as Splash Media & Infra Limited)

Report on the Audit of the Financial Statements Opinion

Opinion

We have audited the accompanying financial statements of **LUHARUKA MEDIA & INFRA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity and the Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements including a summary of the significant accounting policies and other explanatory information's (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we have determined the matters described below to be the key audit matters to be communicated in our report

Sr. No.	Key Audit Matter	Auditor's Response
	Company has entered into a Development Agreement with M/s. Krishna Sagar Builders Ltd. to develop a property situated at Charkop Village, Kandivali (West) admeasuring total area of 1138.78 Sq. Mtrs (Developable Area: 984.90 Sq Mtrs) the total amount incurred on the said project is Rs. 446.62 Lacs as on 31 st March, 2022 which is under legal Dispute and the company has entered into a Joint Venture Agreement with M/s. Krishna Developers through its proprietor Mr. Rajiv Kashyap to develop the property situated at CTS No.484 at	Our procedures for going through the projects include the following : <ul style="list-style-type: none">• Understanding the development agreements and legal matters going on• Enquiry and discussion with the Management• Assessing the accuracy and reasonableness of the input data provided by the management.• Assessed adequacy of relevant disclosures in the financial statement

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<p>Gulmohar Road, Juhu, Mumbai the total amount incurred on the said project is Rs. 147.45 Lacs, which is also under Dispute but the company has made a recovery of Rs. 50.70 Lacs in the year 2013 so the net amount incurred on the said project is Rs.90.50 Lacs as on 31st March 2022.</p> <p>Company showing both the Project under development Amount Rs. 5,37,12,067/- in Other Non-Current Assets. The matters are in legal Dispute since long period and final result awaited. In view of this, we identified the assessments of projects as key audit matter.</p>	
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Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Director is responsible for 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 standalone financial statements and or 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 standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. .

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the Provisions of the Act for safeguarding 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the mandatory Accounting Standards referred to in section 133 of Companies Act, 2013.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) Whether the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

For R D N A AND CO LLP
Chartered Accountants
(FRN. 004435C/C400033)

(Ramesh Kumar Singhania)
Partner
M.No. 041880
UDIN: 22041880ALTNBJS005

Place: Raipur (C.G.)
Date : 29th April 2022

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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Para-1 "Report on Other Legal and Regulatory Requirements" in our Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended March 31, 2022):

- i. In respect of the Company's Property, Plant and Equipments:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) Company does not have any intangible Assets.
 - (b) As explained to us the Company has a regular programme of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of one year. In accordance with this programme, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) There is no immovable properties held in the name of the company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) or intangible assets or both during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
 - ii. The Company is in the business of providing loans and does not have any physical inventories. Accordingly, the provision of clause 3(ii) of the Order is not applicable to it.
 - iii.
 - (a) The company is a NBFC whose principal business is to give loans, so this clause is not applicable to the company.
 - (b) According to information and explanation given to us, and based on the audit procedure we are of the opinion that the terms and conditions on which loans have been granted by the company during the year are not prejudicial to the company's interest.
 - (c) According to information and explanation given to us, repayment of loan installment together with interest, wherever stipulated, are regular.
 - (d) According to information and explanation and based on our audit procedure there is no overdue amount remain outstanding for more than 90 days as at the year end.
 - (e) The company is a NBFC whose principal business is to give loans, so this clause is not applicable to the company.
 - (f) The company has provided loans or advances in the nature of loans repayable on demand to related party as defined in clause (76) of section 2 of the Companies Act, 2013.
 - iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act with respect to the loans and investments made.
 - v. In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits or amount which are deemed to be deposit from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under are not applicable.
-

LUHARUKA MEDIA & INFRA LIMITED

- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act for the business activities carried out by the Company.
- (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities, wherever applicable and there are no such outstanding dues as at March 31, 2022, for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and the records examined by us, no disputed amount payable in respect of provident fund, Sales Tax, wealth Tax, service Tax, duty of Customs, value added tax, cess and other material statutory dues on account of matters pending before any appropriate authorities except:

S. No.	Name of the Statute	Name of the duties	Amount in Lacs	Period to which amount Relates	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax	2.43	2005-06	DCIT 3(1) Indore
2			1.50	2006-07	DCIT 3(1) Indore
3			0.99	2007-08	DCIT 3(1) Indore
4			0.58	2008-09	DCIT 3(1) Indore
5			0.52	2012-13	DCIT 3(1) Indore
6			3.02	2015-16	CPC of I Tax Department
7			1.43	2016-17	CPC of I Tax Department
8			3.24	2018-19	CPC of I Tax Department
9			1.87	2019-20	CPC of I Tax Department
	Total		15.58		

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. According to the information and explanations given by the management and as per record examined by us, we are of the opinion that the Company
- (a) Has not defaulted in repayment of loan or borrowings to bank and financial institution. Further, there is no borrowing from government or debenture holders during the year.
- (b) Has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) Has not taken any term loan during the year.
- (d) On an overall examination of the financial statements of the Company, the Company has prima facie, not used funds raised on short-term basis during the year for long-term purposes.
- (e) On an overall examination of the financial statements of the Company, 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) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting on clause 3(x)(a) of the order not applicable

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- (b) According to the information and explanation given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting on clause 3(x)(b) of the order not applicable.
- xi. (a) During the course of our examination of the books of account and records of the Company, and according to the information and explanation given to us and representations made by the Management, no material fraud by or on the Company, has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company.
- xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanation given to us and based on our examination of the records, the Company has not entered into non-cash transactions with the directors or persons connected with them as prescribed under section 192 of the Act. Accordingly, paragraph 3(xv) of the Order is not applicable during the year.
- xvi. (a) The company is a NBFC (Loan finance company-Non deposit) and registered under section 45-IA of the Reserve Bank of India Act 1934.
 - (b) Company has conducted Non Banking Financial Activities with a valid certificate of registration (COR) From the Reserve Bank of India under the Reserve Bank of India ACT 1934.
 - .
 - (c) The company is an exempted Core Investment Company (CIC) and we are of the opinion that, it continues to fulfill such criteria for exemption from registration as CIC.
 - (d) This clause is not applicable to the company as it is not CIC.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year also.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability

LUHARUKA MEDIA & INFRA LIMITED

of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. This clause is not applicable to the company as Corporate social responsibilities under section 135 of the Companies Act 2013 is not applicable.

xxi. This clause is not applicable to the company as company is not a Holding/Subsidiary/Associate/Joint Venture company of any other company.

For R D N A AND CO LLP
Chartered Accountants (FRN. 004435C/C400033)

(Ramesh Kumar Singhania)
Partner
M.No. 041880
UDIN: 22041880ALTNBJS8005

Place: Raipur (C.G.)
Date : 29th April 2022

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ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

{Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Luharuka Media & Infra Limited of even date)

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 Luharuka Media & Infra Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of 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 respective 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 Act.

Auditor’s 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 internal financial controls system over financial reporting of the Company

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of

management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R D N A AND CO LLP
Chartered Accountants
(FRN. 004435C/C400033)

(Ramesh Kumar Singhania)
Partner
M.No. 041880
UDIN: 22041880ALTNBJ8005

Place: Raipur (C.G.)
Date: 29th April 2022

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BALANCE SHEET AS AT MARCH 31, 2022

(Rs. in Lakhs)

Particulars	Note No.	As at	
		March 31, 2022	March 31, 2021
I ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	2	211.59	260.46
(b) Receivables			
i) Trade Receivables		-	-
ii) Other Receivables		-	-
(c) Loans	3	1,321.72	712.73
(d) Investments		-	-
(e) Other Financial assets (to be specified)	4	5.10	6.56
		1,538.40	979.75
(2) Non-Financial Assets			
(a) Deferred tax assets (net)	5	-	0.24
(b) Property, plant and equipment	6	-	-
(c) Other non-financial assets	7	537.12	537.12
		537.12	537.36
TOTAL ASSETS		2,075.52	1,517.12
II LIABILITIES AND EQUITY			
Liabilities			
(1) Financial Liabilities			
(a) Payables			
(i) Trade payables			
-total outstanding dues of micro enterprises and small enterprises; and		-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(ii) Other payables			
-total outstanding dues of micro enterprises and small enterprises; and		-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Borrowings	8	636.30	130.44
(c) Other financial liabilities	9	10.77	7.70
		647.07	138.14
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	10	2.94	0.89
(b) Provisions	11	9.13	19.04
		12.08	19.93
(3) EQUITY			
(a) Equity Share capital	12	937.20	937.20
(b) Other Equity*		479.17	421.85
		1,416.37	1,359.05
TOTAL EQUITY AND LIABILITIES		2,075.52	1,517.12
See accompanying notes to the financial statements	1		
* Refer Statement of changes in equity			

As per our report of even date
For R D N A AND CO LLP
Chartered Accountants
FRN : 004435C/C400033

(Ramesh Kumar Singhania)
Partner
M. No. 041880
Raipur (C. G.)
Mumbai, April 29, 2022

For & On Behalf of Board

Ankur Anil Agrawal
Managing Director
DIN : 06408167

Priyanka Damania
Company Secretary

Mumbai, April 29, 2022

Apeksha Santosh Kadam
Director
DIN : 08878724

Pravin Gupta
Chief Financial Officer

LUHARUKA MEDIA & INFRA LIMITED

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

(Rs. in Lakhs)

Sr No	Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
I	Revenue from Operations	13		
	Interest Income	(a)	135.04	117.05
	Dividend Income	(b)	-	-
	Fees and commission Income	(c)	2.93	3.28
	Profit/(loss)from Sale of Equity Instruments held for trading	(d)	3.86	-
	Income from Financial Advisory & Consultancy	(e)	11.10	-
	Reversal of Provision	(f)	15.00	-
	Total Revenue from Operations		167.92	120.32
II	Other Income	14	-	0.26
III	Total Income (I + II)		167.92	120.58
IV	Expenses			
(a)	Finance Costs	15	17.41	11.07
(b)	Employee Benefit Expenses	16	20.70	43.37
(c)	Depreciation and Amortization Expense	6	-	0.43
(b)	Other Expenses	17	52.84	43.04
	Total Expense		90.95	97.91
V	Profit / (loss) before exceptional items and tax (III - IV)		76.97	22.67
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		76.97	22.67
VIII	Tax Expense:			
(a)	Current Tax		20.11	8.82
(b)	Tax of earlier year		(0.46)	(0.17)
(c)	Deferred Tax		-	-
			19.65	8.66
IX	Profit (Loss) for the period (VII-VIII)		57.32	14.02
X	Other Comprehensive Income			
	A Items that will not be reclassified to profit or loss			
(i)	Gain/(Loss) on sale of Investments		-	(0.08)
(ii)	Fair value changes of equity instruments through other comprehensive income		-	-
			-	(0.08)
XI	Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		57.32	13.93
XII	Earnings Per Equity Share (Face Value Re. 1/- Per Share):			
	Basic (Rs.)	18	0.06	0.01
	Significant Accounting Policies	1		

As per our report of even date
For R D N A AND CO LLP
 Chartered Accountants
 FRN : 004435C/C400033

(Ramesh Kumar Singhania)
 Partner
M. No. 041880
Raipur (C. G.)
 Mumbai, April 29, 2022

For & On Behalf of Board

Ankur Anil Agrawal
 Managing Director
 DIN : 06408167

Priyanka Damania
 Company Secretary

Mumbai, April 29, 2022

Apeksha Santosh Kadam
 Director
 DIN : 08878724

Pravin Gupta
 Chief Financial Officer

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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	76.97	22.67
Adjustments for :		
Interest Paid	17.41	11.07
Interest received	(135.04)	(117.05)
Depreciation	0.24	0.43
Gain/(Loss) on sale of Investments	-	(0.08)
Fair value changes of equity instruments through OCI	-	-
Provision for Advances	5.10	13.93
Operating Profit before Working Capital change	(35.32)	(69.02)
Adjustments for :		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Trade receivables	-	30.55
Short-term loans and advances	(614.08)	14.59
Long-term loans and advances	-	-
Other current assets	1.46	0.80
Other non-current assets	-	-
	(612.62)	45.94
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	-	(1.59)
Other current liabilities	3.08	(18.88)
Other long-term liabilities	-	-
Short-term provisions	(9.90)	13.93
Long-term provisions	-	-
	(6.83)	(6.53)
Cash Generated From Operations	(654.77)	(29.62)
Income Tax paid	17.60	7.77
NET CASH FROM OPERATING ACTIVITIES Total (A)	(672.36)	(37.38)
CASH FLOW FROM INVESTING ACTIVITIES		
Investments (Purchased)/Sold	-	1.15
Fixed Assets (Purchased)/Sold	-	-
NET CASH USED IN INVESTING ACTIVITIES Total (B)	-	1.15
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Capital	-	-
Dividend Paid	-	-
Loan taken / (Repaid) in Secured Loan	505.86	(70.20)
Interest received	135.04	117.05
Interest paid	(17.41)	(11.07)
NET CASH FROM FINANCING ACTIVITIES Total (C)	623.49	35.78
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(48.88)	(0.45)
Cash and Cash Equivalents -- Opening Balance	260.46	260.91
Cash and Cash Equivalents -- Closing Balance	211.59	260.46

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date
For R D N A AND CO LLP
 Chartered Accountants
 FRN : 004435C/C400033

(Ramesh Kumar Singhania)
 Partner
M. No. 041880
Raipur (C. G.)
 Mumbai, April 29, 2022

For & On Behalf of Board

Ankur Anil Agrawal
 Managing Director
 DIN : 06408167

Priyanka Damania
 Company Secretary

Mumbai, April 29, 2022

Apeksha Santosh Kadam
 Director
 DIN : 08878724

Pravin Gupta
 Chief Financial Officer

LUHARUKA MEDIA & INFRA LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

A. EQUITY SHARE CAPITAL

(Rs. in Lakhs)

Particulars	Amount(Rs.)
As at 1 April, 2020	937.20
Changes in equity share capital	-
As at 31 March, 2021	937.20
Changes in equity share capital	-
As at 31 March, 2022	937.20

B. OTHER EQUITY

(Rs. in Lakhs)

Particulars	Other Equity					Total other Equity
	Reserve and Surplus				Other Comprehensive Income	
	Special Reserve	Share Premium	General Reserve	Retained Earnings		
As at 1st April, 2020	31.34	97.55	0.20	278.64	0.20	407.92
Total Comprehensive Income for the year	-	-	-	14.02	(0.08)	13.93
Transfer from Profit and Loss	-	-	-	(2.80)	-	(2.80)
Transfer to Special Reserve	2.80	-	-	-	-	2.80
As at 31st March, 2021	34.14	97.55	0.20	289.85	0.11	421.85
Changes In accounting policies or prior period errors	-	-	-	-	-	-
Restated Balance as at 31st March, 2021	34.14	97.55	0.20	289.85	0.11	421.85
Total Comprehensive Income for the year	-	-	-	57.32	-	57.32
Transfer from Profit and Loss	-	-	-	(11.46)	-	(11.46)
Transfer to Special Reserve	11.46	-	-	-	-	11.46
As at 31st March, 2022	45.61	97.55	0.20	335.71	0.11	479.17

As per our report of even date
For R D N A AND CO LLP
 Chartered Accountants
 FRN : 004435C/C400033

(Ramesh Kumar Singhania)
 Partner
M. No. 041880
Raipur (C. G.)
 Mumbai, April 29, 2022

For & On Behalf of Board

Ankur Anil Agrawal
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Mumbai, April 29, 2022

Apeksha Santosh Kadam
 Director
 DIN : 08878724

Pravin Gupta
 Chief Financial Officer

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LUHARUKA MEDIA & INFRA LIMITED

NOTE-'1'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022:

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation of Financial Statements:

The financial statements of the Company comprising of Balance Sheet, Statement of Profit and Loss, Statement of changes in Equity and Cash Flow Statement together with the notes have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as amended.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

2. Significant Accounting Judgements, Estimates and Assumptions

The preparation of financial statements, in conformity, with the Ind AS requires judgments, estimates and assumptions to be made, that affect the reported amounts of assets and liabilities on the date of the financial statements, the reported amounts of revenues and expenses during the reporting period and the disclosures relating to contingent liabilities as of the date of the financial statements. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes different from the estimates. Difference between actual results and estimates are recognized in the period in which the results are known or materialise. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in the current and future periods.

Judgements, Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of asset and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

3. Revenue Recognition :

All income and expenditure items having a material bearing on the financial statements are recognised on accrual basis except in the case of dividend income, debenture interest and interest on fixed deposits with non-banking companies & interest receivable from / payable to government on tax refunds / late payment of taxes, duties / levies which are accounted for on cash basis.

As per prudential norms prescribed by Reserve Bank of India, interest income has been recognized only on standard advances given by the Company.

4. Fixed Assets/Depreciation:

- i) Fixed assets are shown at historical cost inclusive of incidental expenses less accumulated depreciation.
- ii) Depreciation on fixed assets is provided as per part "C" of Schedule II of the Companies Act, 2013.

- iii) Depreciation on Fixed Assets added or sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

5. Impairment of Assets:

The Company assesses at each Balance sheet date whether there is any indication that an asset may be impaired based on internal/ external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs, is less than its carrying amount, the carrying amount is reduced to its recoverable amount.

6. Financial instruments:

i) Financial Assets

a. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

b. Subsequent Measurement

1. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

A financial asset which is not classified in any of the above categories are measured at FVTPL.

c. Investment in subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost.

d. Other Equity Investments

The Company subsequently measures all equity investments at fair value. There are two measurement categories into which the Company classifies its equity instruments:

Investments in equity instruments at FVTPL: Investments in equity instruments are classified as at FVTPL, unless the Company irrevocable elects on initial recognition to present subsequent changes in fair value in other comprehensive income for equity instruments which are not held for trading.

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Investments in equity instruments at FVTOCI: On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income. This election is not permitted if equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserve for 'equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to Statement of Profit and Loss on disposal of the investments.

e. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

f. De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is de-recognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

ii) Financial Liabilities

a) Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost, Fee of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

b) Subsequent measurement

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

7. Leases

Finance Lease: Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating Lease: Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Operating Lease payments / revenue are recognised on straight line basis over the lease period in the statement of profit and loss account unless increase is on account of inflation.

8. Borrowing Costs:

- (a) Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.
- (b) All other borrowing costs are recognized as expense in the period in which they are incurred.

9. Retirement Benefits :

Gratuity and Leave encashment payments will be accounted for on Payment basis.

10. Foreign Exchange Transactions

Foreign Currency transactions are accounted for at the exchange rates prevailing at the time of recognition of income/ expenditure and difference if any, resulting in income or expenses dealt with in profit & loss account under the head Foreign Exchange Fluctuation Gain.

Foreign currency monetary items are reported using the closing rates. Exchange difference arising on reporting them at closing rate i.e. at the rate different from those at which they were initially recorded, are recognized as income or expenses as the case may be.

11. Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred tax is recognised, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates. Deferred tax Assets arising from timing differences are recognised to the extent there is a reasonable certainty that these would be realised in future.

12. Earnings Per Share

In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earning per share comprises the weighted average shares considered for deriving basic earning per share, and also the weighted average number of shares that could have been issued on the conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the shares outstanding). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares adjusted for any stock splits and issues of bonus shares effected prior to the approval of the financial statements by the Board of Directors.

13. Provisions and Contingent Liabilities

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

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

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Recognition of deferred tax assets: Availability of future taxable profit against which the tax losses carried forward can be used.

14. Fair Value Measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

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Note 2 - Cash & Cash equivalents

(Rs. in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash & Cash Equivalents		
(a) Balances with Banks :		
- Current Accounts	5.86	4.95
- Deposits (under lien with banks)*	205.00	255.00
(b) Cash-in-hand	0.73	0.52
TOTAL	211.59	260.46

Note 3 - Loans

(Rs. in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Advances Considered good & in respect of which Company is fully secured	302.78	200.57
(ii) Advances Considered good for which Company holds no Security other than personal security	1,005.85	483.96
(iii) Sub-Standard Advances in respect of which Company is		
Secured	13.00	13.00
Unsecured	-	-
Doubtful	-	15.00
(c) Other Advances	0.09	0.20
TOTAL	1,321.72	712.73

Disclosure as per amendment in Schedule III

Loans or advances in the nature of Loans repayable on demand :

Type of Borrowers	Amount of Loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of Loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related parties	543.54	0.54

Note 4 - Other Financial Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Prepaid Expense	0.04	-
Income Tax Refundable	4.31	4.31
GST Receivable	0.73	2.25
FDR Interest receivable	0.03	-
TOTAL	5.10	6.56

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Note 5 - Deferred Tax Asset(Net)

(Rs. in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Tax Asset	0.24	0.24
Add / Less: During the Year	(0.24)	-
TOTAL	-	0.24

Note 6 : - Property, plant and equipment

(Rs. in Lakhs)

Tangible assets	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2021	Additions	Disposals	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Depreciation/ amortisation expense for the year	Other adjustments	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
(a) Computer & Data processing units	0.28	-	-	0.00	0.28	-	-	0.28	-	-
(b) Furniture and Fittings	3.74	-	-	0.00	3.74	-	-	3.74	-	-
Total	4.02	-	-	0.00	4.02	-	-	4.02	-	-
Previous year	4.02	-	-	0.00	3.59	0.43	-	0.00	-	0.43

Note 7 - Other Non-Current Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Project under development*	537.12	537.12
TOTAL	537.12	537.12

*Refer Note No.-23

Note 8 - Borrowings

(Rs. in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Loans repayable on demand		
From banks		
Secured*	175.21	130.44
Unsecured	-	-
	<u>175.21</u>	<u>130.44</u>
Loans repayable on demand		
From Others		
Secured	-	-
Unsecured	461.08	-
TOTAL	636.30	130.44

* All secured loans are secured by lien on FDR's kept with bank

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Note 9 - Other Financial Liabilities

(Rs. in Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
TDS Payable	1.80	0.23
Salary Payable	2.46	1.58
Audit Fee Payable	0.72	0.74
Other Payable	1.14	0.48
Un-paid dividend	4.66	4.66
TOTAL	10.77	7.70

Note 10 - Current tax liabilities (Net)

(Rs. in Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Taxation (Net of Advance Tax & TDS)	2.94	0.89
TOTAL	2.94	0.89

Note 11 - Provisions

(Rs. in Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Advances	9.13	19.04
TOTAL	2.94	0.89

Note 12 - Equity Share Capital

(Rs. in Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
Authorised :		
20,00,00,000 Equity Shares (Previous Year 20,00,00,000) of Re. 1/- each	2,000.00	2,000.00
TOTAL	2,000.00	2,000.00
Issued and Subscribed :		
9,37,20,000 Equity Shares (Previous Year 9,37,20,000) of Re. 1/- each	937.20	937.20
TOTAL	937.20	937.20
Subscribed and Paid-up :		
9,37,20,000 Equity Shares (Previous Year 9,37,20,000) of Re. 1/- each	937.20	937.20
TOTAL	937.20	937.20

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Notes:-

(a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year :

Particulars	As at March 31, 2022	As at March 31, 2021
Number of shares at the beginning of the year	937.20	937.20
Add: Issue of Shares during the year		
Number of shares allotted as fully paid-up during the year	-	-
	-	-
No. of shares at the end of the year	937.20	937.20

(b) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2022		As at March 31, 2021	
	Nos. (in Lakhs)	%	Nos. (in Lakhs)	%
Anil Agarwal HUF	420.79	44.90%	420.79	44.90%
Comfort Intech Limited	56.43	6.02%	56.43	6.02%

(c) Details of Shares in the company held by each promoter as at the end of the year at March 31, 2022

(Rs. in Lakhs)

Promoters Name	As at March 31, 2022		% Change during the Year	
	No. of Shares (in Lakhs)	%		
Anil Agarwal HUF	420.79	44.90%	-	-
Comfort Intech Limited	56.43	6.02%	-	-
Comfort Fincap Limited	5.41	0.58%	-	-

Details of Shares in the company held by each promoter as at the end of the year at March 31, 2021

Promoters Name	As at March 31, 2021		% Change during the Year	
	No. of Shares (in Lakhs)	%		
Anil Agarwal HUF	420.79	44.90%	-	-
Comfort Intech Limited	56.43	6.02%	-	-
Comfort Fincap Limited	5.41	0.58%	-	-

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Note 13 - Revenue from Operations

	(Rs. in Lakhs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Income from Operations		
(a) <u>Interest Income</u>		
From Loans & Advances	123.63	101.43
From Term deposits	11.41	15.62
	135.04	117.05
(b) Dividend Income	-	-
(c) Loan Processing Fee received	2.93	3.28
(d) Profit/(loss)from Sale of Equity Instruments held for trading	3.86	-
(e) Income from Investment in Mutual Fund	-	-
(f) Financial Advisory & Consultancy	11.10	-
(g) Reversal of Provision	15.00	-
TOTAL	167.92	120.32

Note 14 - Other Income

	(Rs. in Lakhs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Other Misc. Income	-	0.26
TOTAL	-	0.26

Note 15 - Financial Costs

	(Rs. in Lakhs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Other Misc. Income	17.41	11.07
TOTAL	17.41	11.07

Note 16 - Employment Benefit Expenses

	(Rs. in Lakhs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Salaries , Bonus & Allowances	18.69	41.34
Staff Welfare Expenses	1.83	1.92
Staff insurance	0.18	0.12
TOTAL	20.70	43.37

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Note 17 - Other Expenses

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Advertisement Expenses	0.21	0.18
Annual Listing & Custodial fees	4.09	4.09
Bank Charges	0.03	0.04
Bad-debts	15.00	-
Conveyance Expenses	1.16	0.84
Commission Paid	6.00	-
Director's Sitting Fees	2.78	3.04
Demat / Trading Expenses	0.02	0.02
Filing Expenses	0.15	0.04
Legal & Professional Fees	5.93	9.67
Miscellaneous Expenses	1.97	1.51
Printing, Postage & Stationery Expenses	1.21	1.09
Professional Tax	0.03	0.03
Payments to Auditors :		
- Audit & Tax Audit fees	0.87	0.83
- For Other Services	-	-
Travelling Expenses	2.08	1.75
Telephone Expenses	0.82	0.63
Office Rent Expenses	5.40	5.36
Provision for Advances	5.10	13.93
TOTAL	52.84	43.04

Note 18 - Earnings Per Equity Share

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2022	For the year ended March 31, 2021
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	57.32	13.93
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for	57.32	13.93
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	937.20	937.20
(c) Face Value per Equity Share (Rs.)	1.00	1.00
Basic EPS	0.06	0.01

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19. Contingent liabilities: (To the extent not provided for)

(Rs. in Lakhs)

Particulars	2021-2022	2020-2021
i) Claims against the Company / Disputed Liabilities, not acknowledged as Debt- Income Tax demand	15.59	15.59

20. Legal Disputes in Projects undertaken by the company:

- i. Company has entered into a Development Agreement with M/s. Krishna Sagar Builders Ltd. to develop a property situated at Charkop Village, Kandivali (West) admeasuring total area of 1138.78 Sq. Mtrs (Developable Area: 984.90 Sq Mtrs) the total amount incurred on the said project is Rs. 446.62 Lacs as on 31st March, 2022 which is under Legal Dispute.
- ii. The company has entered into a Joint Venture Agreement with M/s. Krishna Developers through its proprietor Mr. Rajiv Kashyap to develop the property situated at CTS No.484 at Gulmohar Road, Juhu, Mumbai the total amount incurred on the said project is Rs. 147.45 Lacs as on 31st March, 2013, which is also under Dispute but the company has made a recovery of Rs. 50.70 Lacs in the year 2013 so the net amount incurred on the said project is Rs.90.50 Lacs as on 31st March 2022.

21. Profit / loss from F&O and Non Delivery transactions are accounted net of brokerage paid.

22. Auditors' Remuneration

(Rs. in Lakhs)

Particulars	2021-2022	2020-2021
For Audit Fee	0.80	0.80
Total	0.80	0.80

23. Foreign Currency Transactions: Earning / Expenditure in foreign currency Rs. Nil (P.Y. Rs. Nil)

24. Balances of the Sundry Debtors, Loans and Advances and Sundry Creditors are subject to confirmation and resultant reconciliation, if any.

25. There are no dues to Micro and Small Enterprises as at 31st March, 2022. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company

26. Loans Given:

- a. Advances recoverable in cash or in kind or for value to be received in respect of which company is fully secured includes:-

(Rs. in Lakhs)

Particulars	2021-2022	2020-2021
Secured against Shares	302.78	215.57
Secured against Property	13.00	13.00

- b. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company is equal to the total provision required under IRACP (including standard asset provisioning), as at March 31, 2021 and accordingly, no amount is required to be transferred to impairment reserve.

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c. The below table depicts classification of Overdue loans outstanding as on March 31, 2022.

				(Rs. in Lakhs)
Sr No	Type of Assets	Overdue Account Count	Principle Overdue Amount	Interest Overdue Amount
1	Standard Asset	1	-	7.5
2	Sub Standard Asset	-	-	-
3	Doubtful Asset	1	13.00	-

27. In accordance with Accounting standard 'AS -18' relating to Related Party Disclosures, information pertinent to related party transaction is given as under:-

Parties where control exists: Nil

Parties with whom transaction have taken place during the year.

A. Name of the related parties & description of relationship

- a) Key Managerial Personnel : Mr. Ankur Agrawal (Managing Director)
Mr. Devendra Lal Thakur (Director)
Mr. Milin Ramani (Director)
Mrs. Apeksha Kadam (Director)
Ms. Deepika Agrawal (Director) (resigned w.e.f February 12,2021)
Ms. Priyanka Damania (CS)
Mr. Pravin Gupta (CFO)
- b) Promoters and their relatives : Mrs. Annu Agrawal (Relative)
Anil Agrawal –HUF (Promoter)
Comfort Intech Ltd. (Promoter)
Comfort Fincap Ltd. (Promoter)
- c) Group Company : Comfort Securities Ltd.
Flora Fountain Properties Ltd.
Liquors India Ltd.

A. Transactions during the year with related parties:-

				(Rs. in Lakhs)
Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Group Company
A	Loan Given			
	Comfort Securities Ltd.	-	-	195.00
		-	-	-
	Flora Fountain Properties Ltd.	-	-	-
		-	-	(350.00)
	Liquors India Ltd.	-	-	204.00
		-	-	(309.00)
	Loan Received Back			
	Comfort Securities Ltd.	-	-	195.00
		-	-	-

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Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Group Company
	Flora Fountain Properties Ltd.	-	-	-
		-	-	(350.00)
	Liquors India Ltd.	-	-	144.42
		-	-	(42.00)
	Loan taken			
	Comfort Securities Ltd.	-	-	-
		-	-	(100.00)
	Loan re-paid			
	Comfort Securities Ltd.	-	-	-
		-	-	(100.00)
B	Security deposit received back			
	Annu Agrawal	-	-	-
		-	(0.62)	-
C	Expenses			
1	Demat Charges Paid			
	Comfort Securities Ltd.	-	-	-
		-	-	(0.03)
2	Rent			
	Anil Agrawal HUF	-	5.40	-
		-	(4.48)	-
	Annu Agrawal	-	-	-
		-	(0.88)	-
3	Director Sitting Fee			
	Deepika Agrawal	-	-	-
		(0.60)	-	-
	Devendralal Thakur	0.70	-	-
		(0.65)	-	-
	Milin Ramani	0.75	-	-
		(0.85)	-	-
	Ankur Agrawal	0.60	-	-
		(0.65)	-	-
	Apeksha Kadam	0.50	-	-
		-	-	-
4	Salary Paid			
	Priyanka Damania	3.81	-	-
		1.76	-	-
	Pravin Gupta	4.07	-	-
		2.67	-	-
5	Interest paid			
	Comfort Securities Ltd.	-	-	-
		-	-	(0.57)
D	Income			

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Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Group Company
	Liquors India Ltd.	-	-	65.50 (37.77)
	Flora Fountain properties Ltd.	-	-	- (21.80)
	Comfort Securities Ltd.	-	-	0.55 -

* Figure in bracket relates to previous year.

28. Fair Value:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques. This note describes the fair value measurement of both financial and non-financial instruments.

Valuation Framework:

The Group has an internal fair value assessment team which assesses the fair values for assets qualifying for fair valuation.

- i. The Group's valuation framework includes:
 - a. Benchmarking prices against observable market prices or other independent sources;
 - b. Development and validation of fair valuation models using model logic, inputs, outputs and adjustments.
 - c. These valuation models are subject to a process of due diligence and validation before they become operational and are continuously calibrated. These models are subject to approvals by various functions including risk, treasury and finance functions. Finance function is responsible for establishing procedures, governing valuation and ensuring fair values are in compliance with accounting standards.
- ii. Fair values of financial assets, other than those which are subsequently measured at amortised cost, have been arrived at as under:
 - a. Fair values of Investments held for trading under FVTPL have been determined under level 1 using quoted market prices of the underlying instruments;
 - b. Fair values of other investments under FVOCI have been determined under level 1 using quoted market prices of the underlying instruments;

The Group has determined that the carrying values of cash and cash equivalents, bank balances, trade receivables, short term loans, floating rate loans, trade payables, short term debts, borrowings, bank overdrafts and other current liabilities are a reasonable approximation of their fair value and hence their carrying value are deemed to be fair value.

29. Fair Value Hierarchy

The Company determines fair values of its financial instruments according to the following hierarchy:

Level 1: valuation based on quoted market price: financial instruments with quoted prices for identical instruments in active markets that the Company can access at the measurement date.

Level 2: valuation based on using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3: valuation technique with significant unobservable inputs: – financial instruments valued using valuation techniques where one or more significant inputs are unobservable.

30. Financial Risk management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a core Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

A. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include loans and borrowings and deposits.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This risk exists mainly on account of borrowings of the Company. However, all these borrowings are at fixed interest rate and hence the exposure to change in interest rate is insignificant.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not exposed to significant foreign currency risk as at the respective reporting dates.

Price Risk

The Company is mainly exposed to the price risk due to its investment in debt mutual funds. The price risk arises due to uncertainties about the future market values of these investments.

B. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and other financial assets.

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major trade receivables.

Other Financial Assets

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 in highly marketable debt instruments with appropriate maturities to optimise the cash return on instruments while ensuring sufficient liquidity to meet its liabilities.

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C. Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

D. Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses.

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2022 and 31st March, 2021. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis. The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

The Company manages its liquidity requirement by analysing the maturity pattern of Company's cash flows of financial assets and financial liabilities. The Company's objective is to maintain a balance between continuity of funding and flexibility. The Company invests its surplus funds in debt schemes of mutual funds, which carry low mark to market risks.

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities.

(Rs. in Lakhs)

Particulars	As at 31 st March, 2022			As at 31 st March, 2021		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Financial Assets						
Cash and Cash Equivalents	6.58	-	6.58	5.46	-	5.46
Bank Balance other than above	205.00	-	205.00	255.00	-	255.00
Loans	1,308.72	13.00	1,321.72	712.73	-	712.73
Investments	-	-	-	-	-	-
Other Financial Assets	5.10	-	5.10	6.56	-	6.56
Total	1,525.40	13.00	1,538.40	979.75	-	979.75
Financial Liabilities						
Trade Payables	-	-	-	-	-	-
Borrowings	636.30	-	636.30	130.44	-	130.44
Other Financial Liabilities	6.11	4.66	10.77	3.03	4.66	7.70
Total	6.11	4.66	10.77	3.03	4.66	7.70

LUHARUKA MEDIA & INFRA LIMITED

31. In accordance with Accounting standard AS -22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has recognized a net deferred tax asset of Rs. Nil/- as on 31st March, 2022. (Previous Year Rs. Nil).
32. Segment Reporting: In the opinion of the Management, the Company is operating in a single segment only as per the provisions of the Ind AS 108.
33. The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered such as
- a. Title Deeds of Immovable Property not held in name of Company: Title deeds of immovable property are held in the name of the Company
 - b. Disclosure on Revaluation of Assets: The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.
 - c. Details of benami property held: No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
 - d. Borrowings against current assets: The returns or statements submitted by the company to lenders are in agreement with books of accounts. There are no material discrepancies observed in returns or statements submitted by the company to lenders.
 - e. Wilful defaulter: The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - f. Relationship with struck off companies : The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act,1956.
 - g. Registration of charges or satisfaction with Registrar of Companies: There are no charges or satisfactions which are yet to be registered with the Registrar of Companies beyond the statutory period.
 - h. Compliance with number of layers of companies: The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
 - i. Utilisation of borrowed funds and share premium: The Company has not received securities premium through issue of equity and preference shares during the year ended March 31, 2022, and year ended March 31, 2021. There is no understanding with investors, in writing or otherwise, to lend or invest in other person or entities, directly or indirectly or provide any guarantee, security or the like to or on behalf of the said investors. The management has absolute discretion on use of such funds. Hence, the additional regulatory disclosure with respect to the utilisation of borrowed funds and share premium are not included in these financial statements.
 - j. Compliance with approved scheme of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
 - k. Undisclosed income: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
 - l. Details of crypto currency or virtual currency: The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

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34. Analytical Ratios

SN	Particulars	Numerator	Denominator	2021-22	2020-21
(a)	Capital to risk-weighted assets ratio (CRAR)	Tier I CRAR+ Tier II CRAR	Risk Weighted Assets	51.54%	74.69%
(b)	Tier I CRAR	Net owned fund	Risk Weighted Assets	51.27%	74.49%
(c)	Tier II CRAR	Provision for Standard Loans and advances	Risk Weighted Assets	0.26%	0.20%
(d)	Liquidity Coverage Ratio*	-	-	-	-

* Liquidity coverage ratio (LCR) is not applicable as per RBI notification No RBI/2019-20/88 dated 04.11.2019.

Remarks for change in Ratio having more than 25% variance:

- Capital to risk weighted assets ratio decreased due to increase in Loans given.
- Tier I CRAR ratio decreased due to increase in Loans given.
- Tier II CRAR ratio increased due to increase in provision for standard loans and advances.

35. The Previous year's figures have been regrouped / rearranged / reclassified wherever necessary. Amounts and other disclosures for the preceding financial year are included as an integral part of current year's financial statements.

As per our report of even date
For R D N A AND CO LLP
Chartered Accountants
FRN : 004435C/C400033

(Ramesh Kumar Singhania)
Partner
M. No. 041880
Raipur (C. G.)
Mumbai, April 29, 2022

For & On Behalf of Board

Ankur Anil Agrawal
Managing Director
DIN : 06408167

Priyanka Damania
Company Secretary

Mumbai, April 29, 2022

Apeksha Santosh Kadam
Director
DIN : 08878724

Pravin Gupta
Chief Financial Officer

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LUHARUKA MEDIA & INFRA LIMITED

CIN: L65100MH1987PLC044094

A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai – 400064;

Tel No.: +91 - 22- 6894-8500/08; Fax: +91 022-2889 2527;

E-mail: info@luharukamediainfra.com; Website: www.luharukamediainfra.com.

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT ATTENDANCE VERIFICATION COUNTER AT THE ANNUAL GENERAL MEETING VENUE.

Folio No. / DP ID Client ID No.	
Name of First named Member/Proxy/ Authorised Representative	
Name of Joint Member(s), if any	
No. of Shares held	

I/ we certify that I am/we are member(s)/proxy for the member(s) of the Luharuka Media & Infra Limited.

I/ we hereby record my/ our presence at the 41st Annual General Meeting of the Members of the Company held on September 21, 2022 at 04:00 P.M. at Nandanvan, Patel Wadi, Opp. JJ Bus Stop, Near INS Hamla, Marve Road, Malad (West), Mumbai-400095.

Signature of member/proxy

Signature of joint member, if any

LUHARUKA MEDIA & INFRA LIMITED



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CIN: L65100MH1987PLC044094

A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai – 400064;

Tel No.: +91 - 22- 6894-8500/08; Fax: +91 022-2889 2527;

E-mail: info@luharukamediainfra.com; Website: www.luharukamediainfra.com.

Form No. MGT-11

PROXY FORM

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

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/ We being the Member(s) of _____ share(s) of Luharuka Media & Infra Limited, hereby appoint:

- 1) _____ of _____ having e-mail-id _____ or failing him
- 2) _____ of _____ having e-mail-id _____ or failing him
- 3) _____ of _____ having e-mail-id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the Members of the Company held on September 21, 2022 at 04:00 p.m. at Nandanvan, Patel Wadi, Opp. JJ Bus Stop, Near INS Hamla, Marve Road, Malad (West), Mumbai-400095 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Resolution	For	Against
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and Auditor's thereon.		
2	To appoint a director in place of Mrs. Apeksha Kadam (DIN: 08878724), who retires by rotation and being eligible, offers herself for re-appointment.		
3	To appoint M/s. R S RV & Associates, Chartered Accountants (FRN 115691W), as Statutory Auditor in order to fill casual vacancy caused due to resignation of M/s. R D N A AND CO. LLP, Chartered Accountants.		
4	To re-appoint Mr. Devendra Lal Thakur (DIN: 00392511), as Non-Executive-Independent Director on the Board for the second term.		
5	To approve the Related Party Transactions.		

Signed this day of, 2022

Signature of Shareholder

Signature of Proxy 1

Signature of Proxy 2

Signature of Proxy 3

Affix a
Revenue
Stamp

Annual Report 2021-2022

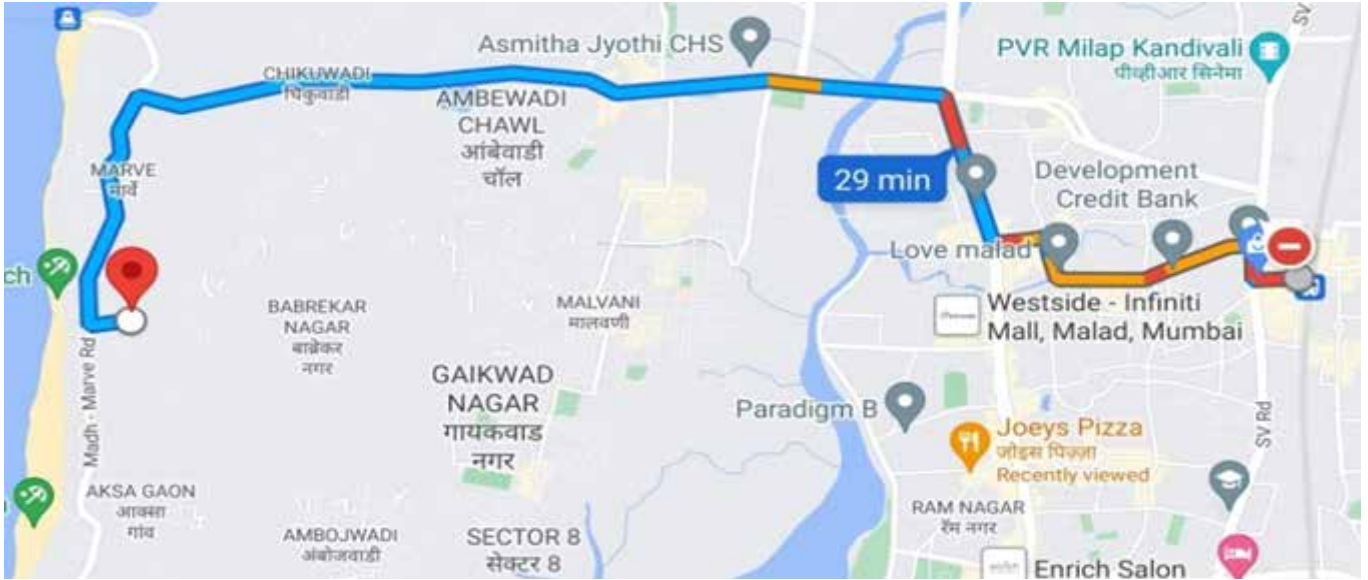
Notes:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.
- 4) This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote (on poll) at the Meeting in the manner he/she thinks appropriate.
- 5) Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a member appoints a proxy and both the Member and proxy attend the Meeting, the proxy will stand automatically revoked.
- 6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- 7) This form of proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
- 8) This form of proxy will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- 9) Undated proxy form will not be considered valid.
- 10) If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

LUHARUKA MEDIA & INFRA LIMITED

ROUTE MAP

DATE, TIME AND VENUE: September 21, 2022 at 04:00 P.M. at Nandanvan, Patel Wadi, Opp. JJ Bus Stop, Near INS Hamla, Marve Road, Malad (West), Mumbai – 400 095





If undelivered, please return to:

LUHARUKA MEDIA & INFRA LIMITED

Registered Office: A-301, Hetal Arch, Opp. Natraj Market,
S.V. Road, Malad (West) Mumbai - 400 064.