



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 17, 2021

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

Subject: Notice of the 40th Annual General Meeting (AGM) and Annual Report 2020-21

Dear Sir(s)/Ma'am,

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 40th AGM of shareholders and the Annual Report for the Financial Year 2020-21. This is circulated to the shareholders through electronic mode. The 40th AGM of the Company will be held on Wednesday, September 08, 2021 at 11:00 A.M. IST through Video Conferencing / Other Audio Visual Means.

The Annual Report for FY 2020-21 is available and can be downloaded from the Company's website at weblink [http://www.luharukamediainfra.com/Admin/File/LMIL-%20ANNUAL%20REPORT%202020-21%20\(4\).pdf](http://www.luharukamediainfra.com/Admin/File/LMIL-%20ANNUAL%20REPORT%202020-21%20(4).pdf) and the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>. Further, the Register of Members & Share Transfer Books of the Company will remain closed on September 03, 2021 for the purpose of 40th AGM of the Company.

The e-voting period commences on September 05, 2021 (09:00 A.M. IST) and ends on September 07, 2021 (05:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialised form as on September 03, 2021, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

FOR LUHARUKA MEDIA & INFRA LIMITED

**PRIYANKA DAMANIA
COMPANY SECRETARY**

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, 25th floor, NM Joshi Marg, Lower Parel, Mumbai -400013. Tel: 022 2305 8640	M/s. Adroit Corporate Services Pvt. Ltd 19/20, 1st floor, Plot No 639 Makwana Road, Marol, Andheri (E), Mumbai – 400059. Tel: (022) 42270400 Fax: (022) 25890942 Website: www.adroitcorporate.com
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LUHARUKA MEDIA & INFRA LIMITED

40TH ANNUAL REPORT 2020-21



LUHARUKA MEDIA & INFRA LIMITED

BOARD OF DIRECTORS AND KMP'S

Mr. Ankur Agrawal	: Managing Director;
Mrs. Apeksha Kadam	: Additional Director (Non-Executive Non-Independent Woman Director)
Mr. Milin Ramani	: Non-Executive Independent Director;
Mr. Devendra Lal Thakur	: Non-Executive Independent Director;
Mr. Pravinkumar Gupta	: Chief Financial Officer;
Ms. Priyanka Damania	: Company Secretary and Compliance Officer

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

REGISTRARS AND SHARE TRANSFER AGENTS

M/s. Adroit Corporate Services Pvt. Ltd

19/20, 1st floor, Plot No 639,
Makwana Road, Marol, Andheri (E),
Mumbai – 400 059.
Tel: (022) 42270400
Fax: (022) 25890942
E-mail: prafuls@adroitcorporate.com
Website: www.adroitcorporate.com

BANKERS

Union Bank of India
IDBI Bank Ltd

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40 th ANNUAL GENERAL MEETING	
Day & Date	Wednesday, September 08, 2021
Time	11:00 A.M.
Venue	A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai 400064 (Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"))

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 40TH ANNUAL GENERAL MEETING OF THE MEMBERS OF LUHARUKA MEDIA & INFRA LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 08, 2021 AT 11.00 A.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS’ AND AUDITOR’S THEREON.**

SPECIAL BUSINESS:

- 2. TO CONSIDER AND APPROVE THE APPOINTMENT OF MRS. APEKSHA KADAM AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR ON THE BOARD**

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

“**RESOLVED THAT** pursuant to provisions of section 152 and other applicable provisions, if any, of Companies Act, 2013 (“the Act”) read with rules made thereunder (including any statutory modifications or reenactment thereof) and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, respectively, Mrs. Apeksha Kadam (DIN: 08878724) who was appointed as Additional Director of the Company with effect from February 12, 2021 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Non Executive Director, be and is hereby appointed as Non-Executive Non-Independent Director on the Board of the Company, liable to retire by rotation.

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.”

- 3. TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MR. ANKUR AGRAWAL (DIN: 06408167) AS MANAGING DIRECTOR OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of section 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) the consent of the members be and is hereby accorded for re-appointment of Mr. Ankur Agrawal (DIN:06408167) as Managing Director of the company for a term of five years commencing from May 25, 2021 till May 24, 2026 as per the terms and conditions of appointment/ re-appointment as recommended and approved by the Nomination and Remuneration Committee and the Board of Directors.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay remuneration and all other perquisites and benefits not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors in consultation with the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company in consultation with the Nomination and Remuneration Committee shall have power to alter and vary terms and conditions of the said re-appointment.

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RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, things etc. as may be required to comply with all formalities etc. as may be required to comply with all formalities in this regard.”

4. 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

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

“**RESOLVED THAT** pursuant to the provisions of sections 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approvals as may be required, consent of the members be and is hereby accorded to ratify and confirm the waiver of recovery of the excess remuneration amounting to Rs. 24,29,465/- (Twenty Four Lakhs Twenty Nine Thousand Four Hundred and Sixty Five Only) paid to Mr. Ankur Agrawal (DIN: 06408167), Managing Director for the financial year 2020-21, which is in excess of the limits prescribed under Schedule V of the Act 2013 and the limits as approved by the Members of the Company at 35th Annual General Meeting held on September 26, 2016.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

5. To ratify and approve related Party Transactions:

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

“**RESOLVED THAT** pursuant to the provisions of Section 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 (“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 ratify/ to approve all the material related party transactions (including any modifications, alterations or amendments thereto) entered into/ to be entered into by the Company during FY 2020-21 and FY 2021-22 and thereafter in the ordinary course of business and on arm’s length basis with related Party/ies within the meaning of the Act and Listing Regulations, as per below framework:

Name of the Related Party	Comfort Intech Limited	Comfort Commotrade Limited	Comfort Fincap Limited	Liquors India Ltd	Flora Fountain Properties Ltd	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 Directors	Common Director	Common Director	Common Director	Common Director
Nature and particulars of the contract / arrangement	Inter - Corporate loans and / or Inter - corporate deposits, availing and / or providing guarantee, providing of security(ies) in connection with any loan taken / to be taken by entities and business advances for business purpose only					

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Material terms of the contract / arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.					
Monetary value of the contract / arrangement for						
FY 2020-21	-	-	-	-	-	Rs. 1.5 Crores
FY 2021-22 and onwards	Rs. 10 Crores	Rs. 10 Crores	Rs. 10 Crores	Rs. 10 Crores	Rs. 10 Crores	Rs. 5 Crores
The indicative base price or current contracted price and the formula for variation in the price, if any	on Arm's length basis					
Any other information relevant or important for the members to take a decision on the proposed resolution	None					

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 : JULY 29, 2021
PLACE : MUMBAI

SD/-
ANKUR AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06408167

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), setting out material facts concerning the business to be transacted at the ensuing Annual General Meeting (AGM) under item nos. 2 to 5 is annexed hereto.
2. A brief resume of each of the Director proposed to be appointed/reappointed at this AGM, nature of their expertise in specific functional areas, names of Companies in which they hold the Directorship and Membership /Chairmanships of Board Committees, Shareholding and relationship between directors inter-se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulation) and other requisite information as per Secretarial Standard-2 on General Meetings, are attached herewith.
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements)

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Regulations, 2015 due to the CoVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

4. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
5. In compliance with provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, Annual Report for Financial Year 2020-2021 of your Company has been sent via Electronic Mode (E-mail) to the Members whose E-mail ID was made available to us by the Depository Participants. We request the Members to register / update their e-mail address with their Depository Participant, in case they have not already registered/ updated the same.

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 Participants or with M/s. Adroit Corporate Services Pvt. Ltd, Registrar and Share Transfer Agent (RTA) of the Company, for sending various Notices, Annual Report, intimation and other documents through Electronic Mode. Those members who have changed their E-mail Addresses are requested to register their E-mail ID / New Addresses with RTA, in case the shares are held in physical form and with the Depository Participants where shares are held in Demat mode.

6. In case of joint holders attending the meeting through VC / OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
7. Institutional / Corporate Members (i.e. other than Individuals/HUF/NRI) etc are required to send the scanned copy of the Board Resolution (pdf or jpg format) authorizing their representatives to attend the meeting through VC / OAVM 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.
8. Book Closure: The Register of Members and Share Transfer Books of the Company shall remain closed on September 03, 2021 for the purpose of the Annual General Meeting.
9. 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.
10. The Company’s Statutory Auditors, M/s. R D N A and Co. LLP., Chartered Accountants (FRN: 004435C/C400033), were appointed as Statutory Auditors of the Company for a period of 5 consecutive years till the conclusion of the 42th AGM, subject to ratification by members every year.

Pursuant to the provisions Section 139 of the Act, and the Companies (Amendment) Act, 2018 effective from May 7, 2018, the requirement of seeking ratification from the members for the continuation of re-appointment of the Statutory Auditors has been withdrawn from the Statute.

In view of the above, ratification of the Members for continuing the re-appointment of the Statutory Auditors at this AGM is not being sought. M/s. R D N A and Co. LLP, Chartered Accountants, (Firm Registration No. FRN 004435C/C400033) have given a confirmation and consent under Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The Board of Directors based on the recommendation of the Audit Committee shall determine the remuneration payable to the Statutory Auditors.

11. The members may take note that, pursuant to provisions of section 152(6) of the Act, none of the directors of the company are liable to retire by rotation at 40th AGM as Independent Directors are not liable to retire by rotation and other two directors namely Mrs. Apeksha Kadam and Mr. Ankur Agrawal are being re-appointed at the AGM.

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12. Transfer of Unclaimed Dividend Amount and Shares to the Investor Education and Protection fund (IEPF) Authority:

Members are requested to note that dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, then dividend and the shares in respect of such unclaimed dividends are liable to be transferred to the demat account of the IEPF Authority. In view of the same, Members/ Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details of Dividend, please refer to Report on Corporate Governance which is a part of this Annual 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.

13. Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 it is advised that transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, members holding shares in physical form are requested to take action to dematerialise the Equity Shares, promptly to avoid inconvenience in future.
14. 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.
15. All the relevant documents referred to in the accompanying Notice are available for inspection 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.
16. The Members, desiring any information relating to the Accounts, are requested to write to the Company at the Registered Office of the Company, to enable us to keep the requisite information ready.
17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and 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.
18. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on February 8, 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 significant influence or control over the Company. If any members holding shares in the Company on behalf of other or fulfilling the criteria, 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.
19. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members whose email is not registered may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.luharukamediainfra.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

20. Process and Manner of E-voting:

- In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 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 as well as venue voting on the date of the AGM will be provided by NSDL.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.luharukamediainfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

21. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on September 05, 2021 at (9:00 A.M. IST) A.M. and ends on September 07, 2021 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 03, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 03, 2021.

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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 and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting. 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/loginor 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 or joining virtual meeting & voting during the meeting.

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 and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

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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.nsd.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.nsd.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in.
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 to evoting@nsdl.co.in

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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.
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 shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL** e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions / queries atleast 48 working hours before the time fixed for Annual General Meeting. i.e. on or before September 05, 2021 mentioning their name demat account number/folio number, email id, mobile number at info@luharukamediainfra.com. The same will be replied by the company suitably during the AGM.

Additional information on Directors recommended for Appointment/reappointment [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] Item No. 2 & 3

Particulars	Mr. Ankur Agrawal	Mrs. Apeksha Kadam
DIN	06408167	08878724
Date of Birth	23/11/1990	28/02/1982
Age (in years)	31 Years	39 years
Date of Appointment/re-appointment	May 25, 2021	February 12, 2021
Nationality	Indian	Indian
Qualification	Mr. Ankur Agrawal is a fellow member of ICAI and CFA. He also holds a degree of family MBA from Indian School of Business	Mrs. Apeksha Kadam has completed Master of Business Administration from National Institute of Management (NIM). As a Director of the Company, Mrs. Apeksha Kadam contributes towards the Management and Business Administration and accordingly, brings in value addition to the Company.
Expertise in specific Functional Area	He has more than 9 years of post qualification work experience in the field of Commerce, Finance, Audit and Accounts.	She has sound experience in the field of Management & Strategy, Human Resource Management And Business Administration
Directorships held in other public companies (excluding private, foreign companies and Section 8 companies)	1. Comfort Commotrade Limited 2. Comfort Fincap Limited 3. Liquors India Limited 4. Flora Fountain Properties Limited 5. Comfort Intech Limited	1. Comfort Commotrade Limited 2. Comfort Fincap Limited 3. Comfort Securities Limited 4. Comfort Intech Limited
Shareholding in the Company as on March 31, 2021	Nil	Nil

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Memberships/ Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	<p>Comfort Intech Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee- Chairman ➤ Stakeholders Relationship Committee- Member <p>Comfort Commotrade Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee - Member ➤ Stakeholders Relationship Committee - Chairman <p>Luharuka Media & Infra Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Stakeholders Relationship Committee - Member <p>Comfort Fincap Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Stakeholders Relationship Committee – Member 	<p>Comfort Intech Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee- Chairman ➤ Stakeholders Relationship Committee- Member <p>Comfort Commotrade Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee - Member ➤ Stakeholders Relationship Committee - Chairman <p>Luharuka Media & Infra Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Stakeholders Relationship Committee - Member <p>Comfort Fincap Limited</p> <ul style="list-style-type: none"> ➤ Audit Committee- Member ➤ Stakeholders Relationship Committee – Member
No. of Board Meeting attended during the year of the Company	During the financial year ended on March 31, 2021, Mr. Ankur Agrawal attended Five Board Meetings of the Company.	-
Disclosure of relationship between Directors inter-se	None	None
Key Terms and Conditions of the appointment	As per the Item No. 3 of this Notice, i.e. Re-appointment read with the explanatory statement thereto	As per the Resolution at Item no. 2 of this Notice read with the explanatory statement thereto
Remuneration last drawn	Sitting fees for the meeting attended and managerial remuneration of Rs. 27,50,000/- was paid to him.	NA
Remuneration sought to be paid	Remuneration, if any, shall be paid pursuant to the provisions of section 197 read with schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014. (Including and statutory modification or re-enactment thereof)	Since the Director is a Non-Executive Director of the Company, only sitting fees and the commission, if any would be payable to her

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

Pursuant to the provisions of section 161 of the Companies Act, 2013 ("Act") read with applicable rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, had appointed Mrs. Apeksha Kadam (DIN: 08878724) as an Additional Director in the capacity of a Non-Executive Non-Independent Director to office upto the date of the Annual General Meeting.

The Company has received from Mrs. Apeksha Kadam:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. Further, the Company has received notice in writing under the provisions of section 160 of the Companies Act, 2013 from member proposing the candidature of Mrs. Apeksha as director of the Company.

All the relevant documents for the appointment of Mrs. Apeksha Kadam as Non- Executive Non-Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company between 10:00 AM to 1:00 PM on all working days, (Monday to Friday) except Saturdays, Sundays and holidays upto the date of Annual General Meeting and the same shall be available at the time of Annual General Meeting.

A brief profile of Mrs. Apeksha Kadam to be appointed as Non- Executive Non-Independent Director is given in the table appearing before the explanatory statement.

Except Ms. Apeksha Kadam, being the appointee, none of the Directors and/or Key Managerial Personnel's of the Company and/or their relatives are concerned or interested, financially or otherwise in the Resolution set out above.

Your Board recommends the said resolution as **Ordinary resolution** for approval of the members.

ITEM NO. 3

Mr. Ankur Agrawal was appointed as Managing Director of the Company for a period of Five years with effect from June 27, 2016 to June 26, 2021. The business of the Company has grown substantially well under his leadership. Considering the good experience and expertise and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") at its meeting held on May 25, 2021, re-appointed Mr. Ankur Agrawal as Managing Director, for a period of further five (5) years commencing from May 25, 2021 till May 24, 2026, on the terms and conditions including remuneration, subject to requisite approval of Members of the Company.

Mr. Ankur Agrawal is a Fellow Member of the Institute of Chartered Accountants of India & is also a qualified Chartered Financial Analyst. He also holds degree of Family MBA from Indian School of Business. He has a remarkable post qualification work experience of more than 9 years in the field of Commerce, Finance, Audit and Account.

Mr. Ankur Agrawal is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to be re-appointed a Managing Director. The resolution seeks the approval of members for the re-appointment of Mr. Ankur Agrawal as a Managing Director of the Company.

The duties of the Managing Director shall be discharged subject to the superintendence, control and direction of the Board and he shall perform on behalf of the company in the ordinary course of business all such acts, deeds and things, which in the ordinary course of business, he may consider necessary or proper.

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Remuneration, if any, shall be paid pursuant to the provision of Section 197 read with Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) in the interest of the company.

Except Mr. Ankur Agrawal and his relatives to the extent of their shareholding interest, none of the other Directors / Key Managerial Personnel's and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no 03.

The Board recommends the **Special Resolution** as set out at item No. 3 for the approval of the Shareholders.

ITEM NO. 4

Mr. Ankur Agrawal, was appointed as a Managing Director of the Company for a period of five years with effect from June 27, 2016 to June 26, 2021, by means of Special Resolution passed by the Members at 35th Annual General Meeting of the Company held on September 26, 2016 on the terms and conditions including payment of remuneration as mentioned therein.

At the time of his appointment, the Company had adequate profits and the remuneration paid to Mr. Ankur Agrawal was well within the limits prescribed under the Companies Act, 2013. However, The financial performance of the Company for the financial year ended March 31, 2021 did not meet expectations and as a result of which the remuneration paid to Mr. Ankur Agrawal for the financial year 2020-21 exceeded the limits specified under Section 197 of the Companies Act, 2013 (the Act) read with Schedule V thereto. Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration paid to him by passing a special resolution.

The management of the Company believes that the remuneration paid to Mr. Ankur Agrawal is justified in terms of his key role within the Company. Nomination and Remuneration Committee and the Board have at their respective meeting(s) held on May 25, 2021, subject to the approval of the members of the Company, accorded its approval for waiver of the recovery of excess managerial remuneration paid by the Company to Mr. Ankur Agrawal, in the interest of the Company and have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Except Mr. Ankur Agrawal and his relatives to the extent of their shareholding interest, none of the other Directors / Key Managerial Personnel's and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no 04.

The Board recommends the **Special Resolution** as set out at item No. 4 for the approval of the Shareholders.

ITEM NO. 5

Your Company generally enters into transaction with related parties as prescribed in the table of resolution no. 5 in ordinary course of business and at arm's length basis, which falls in the definition of "Related Parties" under the Companies Act, 2013 ("the Act") and/or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 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. 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 ten percent of the annual consolidated turnover of the Company as per the last audited financial statements.

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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 to be entered into by the Company (for which members approval is being sought) would be on arm's length basis and in the ordinary course of business and approval of the Audit Committee / Board would be obtained, wherever required. Information required to be given in the explanatory statement pursuant to Rule 15 of Rules forms part of the resolution.

Shareholders' approval by way of a Special Resolution is therefore sought for the resolution set out in this Notice in terms of Regulation 23 of the Listing Regulations.

Except Mr. Ankur Agrawal, Mrs. Apeksha Kadam and their relatives, none of the other Directors/Key Managerial Personnel's of the company are in any way, concerned or interested 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 : JULY 29, 2021
PLACE : MUMBAI

SD/-
ANKUR AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06408167

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BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the 40th Annual Report on the business and operations of your Company with Audited Financial Statements for the Financial year ended March 31, 2021.

1. FINANCIAL RESULTS:

The financial results of the Company are summarized below:

(Rs. In Lakhs)

PARTICULARS	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Operations	120.32	76.66
Other Income	0.26	11.68
Total Revenue	120.58	88.34
Total Expenses	97.91	92.94
Profit/(loss) before Tax	22.67	(4.60)
Current Tax Expenses	8.82	0.00
Deferred Tax	0.00	(0.07)
Tax of earlier years	(0.17)	0.37
Profit/(loss) after Tax	14.02	(4.89)
Earnings Per Share (EPS) (in Rs.)		
(Basic and Diluted)	0.01	(0.01)

2. OVERVIEW OF FINANCIAL PERFORMANCE:

The Company's Revenue from operations for F.Y. 2020-21 has increased to Rs. 120.32 Lakhs as compared to Rs. 76.66 Lakhs in the Previous Year. The Net profit for the year stood at Rs. 14.02 Lakhs against the loss of Rs. 4.89 Lakhs during the previous year.

The Audited Financial Statement of the Company for the year ended March 31, 2021 have been prepared in accordance with Indian Accounting Standards (IND-AS), the relevant provisions of the Companies Act, 2013 ("the Act") which have been reviewed by the Statutory Auditors.

Further, a detailed analysis of Company's performance is included in the Management Discussion and Analysis Report, which forms part of this Annual Report.

3. OPERATIONS:

Luharuka Media & Infra Limited (LMIL) is a Non-banking Finance Company (NBFC). LMIL's 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 NBFCs play an important role in the Indian financial intermediation space by complementing bank credit, undertaking niche financing and promoting financial inclusion. As the COVID-19 pandemic disrupted economic activities significantly, NBFCs were hit hard.

The Reserve Bank and the Government of India undertook various liquidity augmenting measures to tackle COVID-19 disruptions, which facilitated favorable market conditions

4. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company.

5. DIVIDEND:

Based on Company's Financial performance for the year 2020-21 and in order to conserve resources to face the challenges and the contingencies due to current pandemic, the Board of Directors have not recommended the any dividend on equity shares for the financial year 2020-21.

6. TRANSFER TO RESERVES:

There was no amount from statement of profit or loss, which was transferred to General Reserves during the year under review. The closing balance of the retained earnings of the Company for F.Y. 2020-21 after all appropriation and adjustments was Rs. 28.99 Lakhs.

7. SHARE CAPITAL:

During the year under review, there have been no changes in Share Capital of the Company. The issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2021 is Rs. 9,37,20,000 consisting of 9,37,20,000 equity shares of face value of Rs. 1 fully paid up. 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 granted any stock options during the Financial Year 2020-21.

8. LISTING WITH THE STOCK EXCHANGES:

Your Company's equity shares are listed on the BSE Limited. Annual listing fees for the Financial Years 2020-21 and 2021-22 have been paid to BSE Limited.

9. TRANSFER OF UNCLAIMED DIVIDEND AMOUNTS AND CONCERNED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF) AUTHORITY:

Your Company did not have any funds lying in unpaid or unclaimed dividend account for a consecutive period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF). Further, members who have not yet en-cashed their Final Dividends of financial years 2015-16, 2016-17 and 2017-18 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.

10. DEPOSITS:

Your Company has neither invited nor accepted / renewed any deposits from the public under Chapter V of the Companies Act, 2013. There are no unclaimed deposits, unclaimed / unpaid interest, refunds due to the deposit holders or to be deposited to the Investor Education and Protection Fund as on 31st March, 2021.

11. PARTICULARS OF HOLDING, SUBSIDIARY, ASSOCIATE COMPANIES & JOINT VENTURE:

The Company has no Holding or Subsidiary or Associates or Joint Venture Company as on March 31, 2021. Accordingly, the details required under Form AOC-1 are not applicable.

12. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments occurred during or after the close of the financial year 2020-21 till the date of this Report which affect the financial position of the Company. Further, the Company has less than 10 employees; hence

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gratuity payment is not applicable as per 'The Payment of Gratuity Act, 1972'. Accordingly, the Accounting Policy of the same was removed as discussed at its meeting held on September 15, 2020.

In spite of the unprecedented situation, your Company has been successful in averting potential adverse impact on the business and on the contrary it has grown. Further, the pandemic has exploded in India and generated a health crisis of a kind that has hardly been experienced before in our history. The ferocity of the COVID-19 second wave has overwhelmed India and the world. The state of Maharashtra has been affected a lot. At this juncture, it is difficult to further determine how the situation will develop into and whether the business operations of the company will be once again affected due to lockdown and restrictions that may be imposed by the government.

13. CORPORATE GOVERNANCE:

Your Company follows the highest standards of Corporate Governance best practices. It adheres to and has implemented the requirements set out by SEBI's Corporate Governance norms. Further, pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the SEBI Listing Regulations") a separate section on Corporate Governance practices followed by Company, form an integral part of this Report.

A certificate confirming the compliance conditions of Corporate Governance as stipulated in the SEBI Listing Regulations from M/s. Mitesh J. Shah & Associates, Company Secretaries, is forming part of the Annual Report.

All Board members and Senior Management personnel's have affirmed compliance with the Code of Conduct for the year 2020-21. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL'S:

The details of the Directors, their meetings held during the year and the extracts of the Nomination and Remuneration Policy has been given in the Corporate Governance Report, which forms part of this report.

A. Following were the Directors as on March 31, 2021:

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

Changes in Board Composition:

Changes in Board Composition during FY 2020-21 is furnished below:

(i) Appointment / Re-appointment of Directors

- Pursuant to Regulation 17 of the SEBI Listing Regulations read with sections 149 and 161 of the Companies Act, 2013 and based on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on February 12, 2021, appointed Mrs. Apeksha Kadam (DIN: 08878724) as an Additional Woman Director w.e.f. February 12, 2021 to hold office up to the date of forthcoming Annual General Meeting ("AGM"). Further, the Nomination and Remuneration committee has recommended to

LUHARUKA MEDIA & INFRA LIMITED

regularise her as an Non-Executive Director of the Company at ensuing Annual General Meeting. Further, the Company has received requisite declarations from her. The Board recommends the same for the approval of shareholders at ensuing AGM and the same is forming part of notice of this AGM.

- Mr. Ankur Agrawal was appointed as Managing Director of the Company for a period of Five years with effect from June 27, 2016 to June 26, 2021. Considering his vast experience and expertise and as part of the initiative to create enduring guidance for the Company and pursuant to recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, has considered and approved re-appointment of Mr. Ankur Agrawal as Managing Director at its meeting held on May 25, 2021 for a period of 5 years commencing from May 25, 2021 to May 24, 2026 on the terms and conditions and remuneration as may be approved by the Board and subject to approval of Members at the ensuing Annual General Meeting.

Details about the directors being appointed / re-appointed are given in the Notice of the Annual General Meeting.

(ii) Resignation

Ms. Deepika Agrawal (DIN: 06644785) tendered her resignation as a Non-Executive Non-Independent Woman Director with effect from closing hours of February 12, 2021 due to personal and unavoidable circumstances..

(iii) Retirement by Rotation

Pursuant to provisions of Section 152(6) of the Companies Act, 2013 none of the Directors of the Company are liable to retire by rotation at 40th AGM as Mr. Devendra Lal Thakur and Mr. Milin Ramani being Independent Directors of the Company are not liable to retire by rotation and Mrs. Apeksha Kadam and Mr. Ankur Agrawal, are proposed to be appointed/re-appointed at the 40th Annual General Meeting as Non-Executive Non-Independent Director and Managing Director respectively.

Further, none of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under section 149(6) of the Companies Act, 2013 and Regulation 16 and Regulation 25(8) of SEBI Listing Regulations. 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 ability to discharge his duties with an objective independent judgment and without any external influence.

In the opinion of the board, the independent directors possess the requisite expertise and experience and are the person of integrity and repute. They fulfill the Conditions specified in the Companies Act, 2013 and the rules made thereunder and are independent of the management. Further, all the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon ("IICA") and have complied with the provisions of section 150 of the Companies Act, 2013 read with rules framed thereunder.

B. Key Managerial Personnel's (KMP's)

The Company has following Managerial Personnel's as on March 31, 2021:

Sr. No	Name of the KMP's	Designation
1.	Mr. Ankur Agrawal	Managing Director
2.	Mr. Pravinkumar Gupta	Chief Financial Officer and
3.	Ms. Priyanka Damania	Company Secretary and Compliance Officer

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- The Company accepted the resignation of Ms. Hiral Shah, Company Secretary and Compliance Officer of the Company w.e.f. October 05, 2020.
- As Recommended by Nomination and Remuneration Committee, the Board of Directors of the Company had considered and approved the appointment of Ms. Priyanka Damania, an Associate Member of Institute of Company Secretaries of India, as Company Secretary in whole-time employment and Compliance Officer of the Company with effect from October 17, 2020.
- Remuneration and other details of the said Key Managerial Personnel's for the financial year ended March 31, 2021 are provided in the **Annexure II** of the Board's Report.

I. Board Effectiveness:

➤ Director's Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulation and SEBI Circular no. SEBI/CFD/CMD/CIR/P/2017/004 dated January 05, 2017, the Board of Directors has carried out an annual performance evaluation of its own performance, Board, Committees and individual Directors (wherein the concerned Director being evaluated did not participate).

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. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the independent director being evaluated.

The Board considered and discussed the inputs received from the Directors. Further, the Independent Directors at their meeting held on February 12, 2021, reviewed the performance and role of Non-Independent Directors and the Board as a whole and Chairman of the Company. Further, the Independent Directors had also assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

➤ Familiarization Program for Independent Director(s)

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. The details of such familiarization programmes of the Company may be accessed on the Company's website <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

➤ Meeting of the Board and its Committees

The Board has 3 Established Following Committees:

- 1) Audit Committee;
- 2) Nomination and Remuneration Committee; and
- 3) Stakeholders' Relationship Committee.

Details of the Board and its Committees along with their amended charters, composition, meetings held during the year are given under Corporate Governance Report appearing elsewhere as a separate section in this Annual Report.

15. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

The Company has put in place a policy for Related Party Transactions i.e. Policies on determining materiality of related party transactions and also on dealing with Related Party Transactions, which has been reviewed and approved by the Audit Committee and Board of Directors. The Policy provides for the identification of Related Party Transactions, necessary approvals by the Audit Committee / Board of Directors / Shareholders, reporting and disclosure requirements in compliance with the Companies Act, 2013 and provisions of the SEBI Listing Regulations.

All transactions entered into by the Company during the financial year with related parties were on arm's length basis & in ordinary course of business and in compliance with the provisions of section 188 of the Companies Act, 2013 and the SEBI Listing Regulations. Further, all such related party transactions were placed before the Audit Committee for approval, wherever applicable.

The Company has not entered into any material transactions with related parties referred to in Section 188(1) of the Companies Act, 2013 and in compliance with the SEBI Listing Regulations. Accordingly, the details are not required to be given under AOC-2.

The details of contracts and arrangements with related parties of your Company for the financial year under review, are given in notes to the Financial Statements, forming part of this Annual Report.

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

Further, Policies on determining materiality of related party transactions and also on dealing with Related Party Transactions has been posted on the website of the Company at <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Pursuant to Section 186 of Companies Act, 2013, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the notes to financial statements.

17. NOMINATION AND REMUNERATION POLICY:

In terms of the provisions of Section 178(3) of the Act and Regulation 19 read with Part D of Schedule II to the SEBI Listing Regulations, the Nomination and Remuneration Committee is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The Nomination and Remuneration Committee is also responsible for recommending to the Board, a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The Company has a Nomination and Remuneration Policy for Directors and Senior Managerial Personnel's approved by the Nomination and Remuneration Committee and the Board. The policy, inter alia, provide:

- To evaluate the performance of the members of the Board.
- 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.
- To retain motivate and promote talent within the Company and to ensure long term sustainability of the managerial persons and create competitive advantage.

The remuneration policy is placed on the Company's website and can be accessed at <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

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18. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

In Compliance with Section 177(9) of the Companies Act, 2013 read with Regulation 22 of the SEBI Listing Regulations, the Company has adopted a vigil mechanism/Whistle Blower 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 code of conduct or ethics policy or Code of Conduct for Prevention of Insider Trading in the Company, Code of Fair practices and Disclosure.

The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company for redressal. Details of the Vigil Mechanism and Whistleblower policy are made available on the Company's website at <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

During the Financial Year 2020-21, no cases under this mechanism were reported to the Company.

19. BUSINESS RISK MANAGEMENT:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been addressing various risks impacting the company and brief view of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis Report.

20. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at the workplace. No complaints were pending at the beginning of the year. Further, the Company did not receive any complaints of sexual harassment during the year and accordingly, no complaints were pending as at the end of the financial year. No cases of child labour, forced labour and involuntary labour were reported during the year. Further, the Company is neither required to adopt policy for prevention of Sexual Harassment of Women at Workplace nor to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

21. AUDITORS:

A. Statutory Auditor

M/s. R D N A and Co. LLP, Chartered Accountants were appointed as the Statutory Auditors of the Company at 37th Annual General Meeting ("AGM") to hold office for a period of five consecutive years i.e. to hold office till the conclusion of the 42nd AGM of the Company. Pursuant to the provisions Section 139 of the of the Companies Act, 2013, and the Companies (Amendment) Act, 2018 effective from 7 May, 2018, the requirement of seeking ratification of auditor's appointment at every AGM has been withdrawn from the statute. During the year, the statutory auditors have confirmed that they satisfy the independence criteria required under Companies Act, 2013.

The Statutory Audit Report does not contain any qualifications, reservations or adverse remarks. The Auditors' Report is enclosed with the financial statements forms part of the Annual Report.

Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

B. Secretarial Auditor

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries as Secretarial Auditor to undertake the secretarial audit of the Company for financial year 2020-21.

The Secretarial Audit Report for the financial year ended March 31, 2021, in the prescribed Form MR-3 is annexed as **Annexure-I** to this Report. The report is self-explanatory and does not have any qualifications.

Pursuant to circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019, issued by the SEBI, the company has obtained Annual Secretarial Compliance Report for the year ended March 31, 2021, from Practicing Company Secretaries on compliance of all applicable SEBI Regulations/circulars/ guidelines issued thereunder and the copy of the same has been submitted with the Stock Exchange(s) within the prescribed due date.

C. Internal Auditor

M/s. AHSP & Co. LLP, Practicing Chartered Accountants, Mumbai, performed the duties of Internal Auditors of the Company for the Financial Year 2020-21 and their report is reviewed by the Audit Committee on quarterly basis.

D. Cost Auditor

Pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder, the Company is not required to appoint cost auditor..

22. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

23. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to sub- section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained / received from the operating management, your Directors make the following statement and confirm that-

- i. In the preparation of the annual accounts for the year ended March 31, 2021, 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 were operating effectively.
- vi. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

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24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. Conservation of Energy and Technology Absorption:

The operations of the Company are entirely service based and thus essentially, the Company is non-energy intensive organization. Conservation of energy and technology absorption information pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

B. Foreign Exchange Earnings and Outgo:

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

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
Foreign Exchange Used	-	-
Foreign Exchange Earned	-	-

25. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI Listing Regulations, is presented in a separate section forming part of this Annual Report.

26. ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2020-21 is available on Company's website at www.luharukamediainfra.com.

27. REMUNERATION TO DIRECTORS, PARTICULARS OF EMPLOYEES AND HUMAN RESOURCES (HR):

The Directors believe that key pillars to the service industry are people, processes, product (services) and technology. As on March 31, 2021, the Company had a total 7 employees and our Endeavour is to create a conducive environment in which all four pillars work in harmony for the success of the organisation and its people. The Directors wish to place on record their appreciation and acknowledgment of the efforts and dedication and contributions made by employees at all levels during the year under review. The Company continues to focus on attracting new talent & help them to acquire new skills, explore new roles and realize their potential.

The ratio of the remuneration of each Director to the median employee's remuneration and other detail in terms of Section 197(12) of the Companies Act, 2013 read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as **Annexure II** to this Report.

28. INTERNAL FINANCIAL CONTROL:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. Based on the framework of Internal Financial Controls and compliance systems established and maintained by the Company, audit and reviews performed by the Internal, Statutory and Secretarial Auditors and the reviews undertaken by the Management and the Audit Committee, the Board is of the opinion that the Company's Internal Financial Controls have been adequate and effective.

29. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations.

30. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading and Code for Fair Disclosure with a view to regulate trading in securities by the Directors and designated employees person of the Company in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The code is available on website of the Company at www.luharukamediainfra.com

31. CODE OF CONDUCT:

Regulation 17(5) of the SEBI Listing Regulations, requires listed companies to lay down a code of conduct for its Directors and Senior Management, incorporating duties of directors as laid down in the Companies Act, 2013. The Company has also adopted a Code of Conduct for Directors and senior management. A declaration duly signed by the Managing Director is given under Corporate Governance Report appearing elsewhere as a separate section in this Annual Report. The Policy with Respect to Obligation of Directors & Senior Management is also posted on the website of the Company at www.luharukamediainfra.com

32. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standard - 1 (SS-1) and Secretarial Standard - 2 (SS-2) with respect to Board Meetings and General Meetings respectively specified by the Institute of Company Secretaries of India.

33. CORPORATE SOCIAL RESPONSIBILITY:

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.

34. CHIEF FINANCIAL OFFICER CERTIFICATION:

Certification from Chief Financial Officer and Managing Director as required under Regulation 17 (8) read with Part B of Schedule II of the SEBI Listing Regulations, certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs has been obtained.

35. ACKNOWLEDGEMENT:

Your Board takes this opportunity to place on record our deep appreciation to our Shareholders, Customers, Business Partners, Vendors, Bankers, Financial Institutions, Regulatory and Government Authorities and other Stakeholders at large for their valued support rendered during the year under review.

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 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

DATE : July 29, 2021
PLACE: MUMBAI

SD/-
ANKUR AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN:06408167

ANNEXURE- I

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021
[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, 2021

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, 2021 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, 2021 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The 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 (Issue and Listing of Debt Securities) Regulations, 2008; **(There were no events requiring compliance during the audit period)**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(There were no events requiring compliance during the audit period)**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(There were no events requiring compliance during the audit period)**
 - i. 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)**
 - j. The Securities and Exchange Board of India (Depository and Participants) Regulations 2018;
- vi. 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:
- 1. The Payment of Bonus Act, 1965.
 - 2. The Income Tax Act, 1961.
 - 3. The Indian Stamp Act, 1899.
 - 4. The State Stamp Acts.
 - 5. Negotiable Instruments Act, 1881.
 - 6. Shops and Establishment Act, 1953 and the rules, notifications issued thereunder.
 - 7. Legal Metrology Act, 2009.
 - 8. Water (Prevention & Control of Pollution) Act 1974 and rules thereunder.
 - 9. Air (Prevention & Control of Pollution) Act 1981 and rules thereunder.
 - 10. The Environment (Protection) Act, 1986.
 - 11. Food Safety and Standard Act, 2006
 - 12. The Central Goods and Services Act, 2017
 - 13. The Integrated Goods and Services Act, 2017

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 Agreements entered into by the Company with Stock Exchange(s), if applicable and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

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.

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- 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.

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

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

**Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
UDIN: F010070C000366041**

**Date : 25 May, 2021
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.

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.
- vii. As per the **guidance provided by ICSI to members to carry out professional assignments during Covid 19 pandemic dated 04.05.2020 and 20.04.2021**, PCS may carry Secretarial Audit by using appropriate information technology tools like virtual data room, cloud-based servers or remote desktop access tools, also PCS can obtain electronically signed extracts of minutes or any other relevant records, wherever required after disclosing the same in his report. The Auditor places reliance on the said guidance note while giving his report. All the judgements are based on the said circular. It is to be noted that necessary disclosures will be taken from the company after the end of this lockdown.

For Mitesh J. Shah & Associates
Company Secretaries

Mitesh Shah
Proprietor

FCS No.: 10070
C. P. No.: 12891

Date : 25 May, 2021
Place : Mumbai

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ANNEXURE - II

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 2020-21:

Name of Directors/ KMP	Designation	Ratio of Remuneration of each Director / Employee to the median remuneration	Remuneration (in Rs.)	
			FY 2020-21	FY 2019-20
Ankur Agrawal	Managing Director	4.77	28,15,000	27,88,334
Deepika Agrawal	Non-Executive Non-Independent Director	0.10	60,000	60,000
Devendra Lal Thakur	Non-Executive Independent Director	0.11	65,000	85,000
Milin Ramani	Non-Executive Independent Director	0.14	85,000	85,000
Pravin Gupta	Chief Financial Officer	0.45	2,67,085	2,57,922
Hiral Shah (resigned w.e.f October 05, 2020)	Company Secretary	0.18	1,07,480	17,680
Priyanka Damania (appointed w.e.f October 17, 2020)	Company Secretary	0.30	1,76,111	-

2. The percentage increase in remuneration of each Director, Group Chief Financial Officer, Company Secretary in the financial year 2020-21 as compared to financial year 2019-20:

Name of Directors/ KMP	Designation	% increase / decrease in Remuneration
Ankur Agrawal	Managing Director	0.96
Deepika Agrawal	Non-Executive Non-Independent Director	Not Comparable
Devendra Lal Thakur	Non-Executive Independent Director	Not Comparable
Milin Ramani	Non-Executive Independent Director	Not Comparable
Pravin Gupta	Chief Financial Officer	3.55
Priyanka Damania (appointed w.e.f October 17, 2020)	Company Secretary	Not Comparable
Hiral Shah (resigned w.e.f October 05, 2020)	Company Secretary	Not Comparable

3. The Percentage increase in the median remuneration of employees in the financial year 2020-21:

The percentage increase in the median remuneration of all employees in the financial year was (23.02)%.

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4. The number of permanent employees on the rolls of Company as on March 31, 2021:

The number of permanent employees on the rolls of Company as on March 31, 2021 were 7.

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 Decrease made in the salaries of the employees other than the Managerial Personnel in the financial year was (16.67)% vis a vis increase of 81.75% in the salaries of Managerial Personnel.

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.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF LUHARUKA MEDIA & INFRA LIMITED

**SD/-
ANKUR AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06408167**

**DATE : JULY 29, 2021
PLACE: MUMBAI**

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CORPORATE GOVERNANCE REPORT

This Corporate Governance Report relating to the year ended on March 31, 2021 has been issued in compliance with the applicable provisions of SEBI (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.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The fundamental principle of Corporate Governance is achieving sustained growth ethically and in the best interest of all stakeholders. It is not a mere compliance of laws, rules and regulations but a commitment to values, best management practices and adherence to the highest ethical principles in all its dealings to achieve the objects of the Company, enhance stakeholders value and discharge its social responsibility.

Your Company believes that good corporate governance is an important constituent in enhancing stakeholders value. We believe in demonstrating high level of accountability, maintaining high standards of transparency, timely disclosures and dissemination of price sensitive information, ensuring thorough compliance with all applicable laws and regulations and conducting our business in an ethical manner. The company believes in following the corporate governance, both in letter and spirit. The Company's corporate governance structure plays a pivotal role in realizing this long term goal. Our endeavor is to follow good governance both in letter as well as in spirit.

2. BOARD OF DIRECTORS

➤ Composition and Category of Directors

The composition of the Board 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, 2021, the Board of Directors consisted of Four Directors out of which two are Independent Directors, One is Additional Non-Executive Non-Independent Woman Director and One Managing Director.

The Composition of Board as on March 31, 2021 is as follows;

Sr. No.	Name of Directors	Designation
1.	Mr. Ankur Agrawal	Chairman and Managing Director
2.	Mr. Devendra Lal Thakur	Non- Executive Independent Director
3.	Mr. Milin Ramani	Non- Executive Independent Director
4.	Mrs. Apeksha Kadam	Additional Director (Non-Executive Non-Independent Woman Director)

Directorships and Committee Memberships/Chairmanships in other Companies as on March 31, 2021 are given below:

Name of the Directors	DIN	Executive / Non – Executive / Independent / Promoter	No. of shares held in the Company	No. of Directorship in Other entities (1) (Including your Company)	Position in Committees in other entities (2) (Including your Company)	
					Member	Chairman
Mr. Ankur Agrawal	06408167	Chairman and Managing Director	-	6	7	1
Mr. Devendra Lal Thakur	00392511	Non-Executive-Independent Director	-	4	3	5

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Name of the Directors	DIN	Executive / Non – Executive / Independent / Promoter	No. of shares held in the Company	No. of Directorship in Other entities (1) (Including your Company)	Position in Committees in other entities (2) (Including your Company)	
					Member	Chairman
Mr. Milin Ramani	07697636	Non-Executive Independent Director	-	6	8	1
Mrs. Apeksha Kadam	08878724	Additional Director (Non-Executive Non-Independent Director)	-	5	0	1

- (1) Excluding Private Companies, 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 Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies as required under Regulation 26(1) (b) of the SEBI Listing Regulations.
- (3) None of the Directors on the Board holds Directorships in more than ten public Companies. None of the Independent Directors serves as an Independent Director on more than seven listed entities. Further, none of the Director acts as a member of more than ten (10) committees or acts as a chairman of more than five (5) committees across all Public Limited Companies in which they are Director.

➤ **Skills/Expertise/Competence of the Board of Directors:**

The Board of the Company comprises eminent personalities and leaders in their respective fields. These Members bring in the required skills, competence and expertise to the Board. These Directors are nominated based on well-defined selection criteria. The Nomination and Remuneration Committee ('NRC') considers, inter alia, key skills, qualifications, expertise and competencies, whilst recommending to the Board the candidature for appointment of Director. The Board of Directors have, based on the recommendations of the NRC, identified and annually reviewed the following core key skills/expertise/competencies of Directors as required in the context of business of the Company for its effective functioning which are currently possessed by the Board Members of the Company and mapped against each of the Directors:

Sr. No.	Name of Directors	Skills / expertise / competence	Category	Names of the other listed entities where the person is a Director
1.	Mr. Ankur Agrawal	<ul style="list-style-type: none"> • Corporate Governance & Ethics • Management & Strategy • Business Administration • Personnel Management • Global business perspective • Strategy and Planning • Financial Management & Taxation • Operations and General Management • Audit & Accounts 	Managing Director & Chairman	<ol style="list-style-type: none"> 1. Comfort Intech Limited 2. Comfort Fincap Limited 3. Comfort Commotrade Limited.

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Sr. No.	Name of Directors	Skills / expertise / competence	Category	Names of the other listed entities where the person is a Director
2.	Mr. Devendra Lal Thakur	<ul style="list-style-type: none"> Corporate Governance & Ethics Management & Strategy Global business perspective Strategy and Planning Financial Management & Taxation Audit & Accounts 	Non- Executive Independent Director	<ol style="list-style-type: none"> Comfort Intech Limited Comfort Fincap Limited Comfort Commotrade Limited
3	Mr. Milin Ramani	<ul style="list-style-type: none"> Corporate Governance & Ethics Management & Strategy Strategy and Planning Secretarial & Compliance Audit & Accounts 	Non-Executive Independent Director	<ol style="list-style-type: none"> Comfort Intech Limited. Comfort Fincap Limited Comfort Commotrade Limited. Tree House Education & Accessories Limited
4	Mrs. Apeksha Kadam	<ul style="list-style-type: none"> Management & Strategy Business Administration Human Resource management Operations and General Management 	Additional Director (Non-Executive Non-Independent Woman Director)	<ol style="list-style-type: none"> Comfort Intech Limited Comfort Fincap Limited Comfort Commotrade Limited

➤ Number of Board Meetings

During the F.Y. 2020-21, Five(5) Board Meetings were held on July 20, 2020, August 28, 2020, September 15, 2020, October 24, 2020 and February 12, 2021. The details of attendance of Directors at Board Meetings during the financial year 2020-21 and at the Annual General Meeting (AGM) of the Company are as reproduced below:

Sr. No.	Name of Directors	Category	No. of Meetings attended			Attendance at AGM held on November 05, 2020
			Held During the tenure	Attended	% of attendance	
1.	Mr. Ankur Agrawal	Chairman	5	5	100	Yes
2.	Mr. Devendra Lal Thakur	Non-Executive Independent Director	5	4	80	Yes
3.	Mr. Milin Ramani	Non-Executive Independent Director	5	5	100	Yes
4.	Ms. Deepika Agrawal*	Non-Executive Non Independent Woman Director	5	5	100	Yes
5.	Mrs. Apeksha Kadam#	Additional Director (Non-Executive Non-Independent Woman Director)	-	-	-	NA

* Resigned w.e.f. February 12, 2021

Appointed w.e.f. February 12, 2021

➤ **Committees of the Board:**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulation; which concern the Company and need a closer review. The Board periodically reviews the composition and terms of reference of its Committees in order to comply with any amendments/modifications to the provisions relating to composition of Committees under the SEBI Listing Regulations, Companies Act, 2013 and the Rules issued there under.

The Board as on March 31, 2021 has following three Committees:

- A. Audit Committee
- B. Nomination and Remuneration Committee and
- C. Stakeholders' Relationship Committee

The Committees of the Board are elaborated hereunder:

A. AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Act read with Regulation 18 of the SEBI Listing Regulations. The Audit Committee comprises of three Directors out of which two are Independent Directors and all Directors are financially literate and majority of members having accounts and finance background. Chairman of the committee is an Independent Director.

Total number of the Audit Committee Meeting held during the financial year 2020-21 is as follows:

During the financial year under review, the Audit Committee met 4 (Four) times on July 20, 2020, September 15, 2020, October 24, 2020 and February 12, 2021.

Composition and attendance of the members during the financial year 2020-21 is as follows:

Sr. No.	Name of Member	Category	Designation	No. of Meetings attended		
				Held During the tenure	Attended	% of attendance
1.	Mr. Devendra Lal Thakur	Non-Executive Independent Director	Chairman	4	3	75
2.	Mr. Ankur Agrawal	Managing Director	Member	4	4	100
3.	Mr. Milin Ramani	Non-Executive Independent Director	Member	4	4	100

Terms of Reference:

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.

B. NOMINATION AND REMUNERATION COMMITTEE

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 the SEBI Listing Regulations. The Nomination and Remuneration Committee comprises of three Directors out of which majority are Independent Director and Chairman of the committee is an Independent Director.

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Total number of the Nomination and Remuneration committee meeting held during the financial year 2020-21 is as follows:

During the financial year under review, the Nomination & Remuneration Committee met 3 (Three) times on July 20, 2020, October 24, 2020 and February 12, 2021.

Composition and Attendance of the members during the financial year 2020-21 is as follows:

Sr. No.	Name of Member	Category	Designation	No. of Meetings attended		
				Held During the tenure	Attended	% of attendance
1.	Mr. Milin Ramani	Non-Executive Independent Director	Chairman	3	3	100
2.	Mr. Devendra Lal Thakur	Non-Executive Independent Director	Member	3	3	100
3.	Ms. Deepika Agrawal*	Non- Executive Non- Independent Director	Member	3	3	100
4.	Mrs. Apeksha Kadam#	Additional Director (Non-Executive Non-Independent Director)	Member	-	-	-

*Resigned w.e.f. February 12, 2021

#Appointed w.e.f. February 12, 2021

Terms of Reference

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.

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, Company endeavors to attract, retain, develop and motivate a high performance workforce. Individual performance pay is determined by business performance of the Company. 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's 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.aspx>.

i. 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.

ii. Criteria of selection of Non-Executive Directors:

Non-Executive Independent Directors are expected to bring in objectivity and independence around the Company's Strategic approach, Performance and Risk Management. They must also ensure very high standards of Financial Probity and Corporate Governance.

The Independent Directors are also expected to commit and allocate sufficient time to meet the expectations of their Role as Non-Executive Independent Directors, to the satisfaction of the Board.

iii. Conflict of Interest:

The Independent Directors are not to involve themselves in situations, which may, directly or indirectly conflict with the interests of the Company. It is accepted and acknowledged that they may have business interests, other than those of the Company. As a pre-condition to their Appointment / Reappointment as Independent Directors, they shall be required to declare any such conflicts to the Board, in writing at the time of their Appointment / Re-appointment and / or as and when there is any changes in the directorship and also on yearly basis.

The key elements in which every Independent Director will be expected to contribute are: Strategy, Performance, Risk, People, Reporting and Compliance.

iv. Performance evaluation of the Board:

In terms of Section 178 of the Act and Regulation 19 read with Schedule II to the SEBI Listing Regulations, 2015, 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.

v. 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 2020-21, no Commission was paid to the Non-Executive Directors;
- There were no pecuniary relationship / transactions between Non-Executive Directors and the Company;
- 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 detail of sitting fees paid to the Non-Executive Independent Director and Non- Executive Non-Independent Directors for the financial year 2020-21 are in **Annexure II** of Board's Report.

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vi. Details of Remuneration Paid to Executive Director:

Details of Remuneration paid to Executive Director for the financial year 2020-21 are given in **Annexure II** of the Board's Reports.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Company's Stakeholders' Relationship Committee is constituted pursuant to Section 178 (5) of Companies Act, 2013 and Regulation 20 of SEBI Listing Regulations. The Committee comprises of Four Directors out of which two are Independent Directors. The Chairperson of the Committee is Non- Executive Non Independent Director.

Total number of the Stakeholders' Relationship Committee meeting held during the financial year 2020-21 is as follows:

During the financial year under review, the Stakeholders Relationship Committee met 4 (Four) times on July 20, 2020, September 15, 2020, October 24, 2020 and February 12, 2021.

Composition and Attendance of the members during the financial year 2020-21 is as follows:

Sr. No.	Name of Member	Category	Designation	No. of Meetings		
				Held During the tenure	Attended	% of attendance
1.	Ms. Deepika Agrawal*	Non-Executive Non Independent Woman Director	Chairperson	4	4	100
2.	Mr. Ankur Agrawal	Managing Director	Member	4	4	100
3.	Mr. Devendra Lal Thakur	Non- Executive Independent Director	Member	4	3	75
4.	Mr. Milin Ramani	Non-Executive Independent Director	Member	4	4	100
5.	Mrs. Apeksha Kadam#	Additional Director (Non-Executive Non-Independent Director)	Chairperson	-	-	-

*Resigned w.e.f. February 12, 2021

#Appointed w.e.f. February 12, 2021

Terms of Reference:

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.

Status of Transfers

There were no pending share transfer requests as on March 31, 2021.

Complaints

The details of shareholders' complaints received and disposed of during the year under review are as follows:

SR NO	STATUS OF INVESTOR COMPLAINTS	
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

Code of Conduct

Regulation 17(5) of the SEBI Listing Regulations requires listed companies to lay down a code of conduct for its directors and Senior Management, incorporating duties of Directors as laid down in the Companies Act, 2013. The Company has also adopted a Code of Conduct for Directors and senior management. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. A declaration duly signed by the Managing Director has been annexed to this report. The code of conduct has been posted on the website of the Company <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

Strictures and Penalties

The Company has complied with all requirements specified under the SEBI Listing Regulations as well as other relevant 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.

Compliance Officer

Ms. Priyanka Damania was appointed as Company Secretary & Compliance Officer of the Company w.e.f. October 17, 2020.

➤ INDEPENDENT DIRECTORS

Independent Directors play a vital role in the governance process of the Board and its Committees. With their expertise in various fields, they enrich the decision making process at the Board and the Committees level. The Appointment / Re-appointment of Independent Directors are carried out in a structured manner in accordance with the Provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The Nomination and Remuneration Committee identifies potential candidates based on certain criteria and considers the Diversity of the Board and accordingly makes such recommendations to the Board.

Resignation of Independent Director(s)

During the year under review, none of the Independent Director(s) of the Company resigned.

Meetings of Independent Directors

In a separate meeting of Independent Directors held on February 12, 2021, as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairperson of the Company, taking into account the views of the Managing Director and Non-Executive Directors; and

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- Assessed the quality, quantity and timeliness of flow of information between the Company's 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.

2) GENERAL BODY MEETINGS

a. Particulars of Annual General Meeting held and Special Resolutions Passed during last 3 years:

YEAR	LOCATION	DATE	TIME	NATURE OF SPECIAL RESOLUTIONS IF ANY PASSED
2017-18	Nandanvan, Patel Wadi, Opp. JJ Bus, Stop, Near INS Hamla, Marve Aksha Road, Malad (West), Mumbai-400095.	September 24, 2018	2.30 P.M.	➤ Appointment of Mr. Milin Ramani (DIN: 07697636) as an Independent Director of the Company.
2018-19	Nandanvan, Patel Wadi, Opp JJ Bus, Stop, Near INS Hamla, Marve Aksha Road, Malad (West), Mumbai-400095.	September 26, 2019	4:00 P.M.	➤ Ratification and Approval of Related Party Transactions
2019-20	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility (Deemed Venue for the Meeting Registered Office: A-301, Hetal Arch, Opp. Natraj Market, S. V. Road, Malad (West) – 400 064)	November 05, 2020	11:30 A.M.	➤ To ratify and approve Related Party Transactions ➤ To consider and approve for creation of Security on the properties of the Company, both present and future, in favour of Lenders ➤ To consider and approve borrowing money(ies) for the purpose of business of the company

No Extraordinary General Meetings of the Members was held during the year. Further, no resolutions were passed through Postal Ballot.

3) Means of Communication

- **STOCK EXCHANGE INTIMATIONS:** All price-sensitive information and matters that are material to shareholders are disclosed to the Stock Exchange where the security of the Company is listed. All submissions to the Exchanges including Shareholding Pattern and Corporate Governance Report are made through the respective electronic filing systems. Material events or information as detailed in Regulation 30 of the SEBI Listing Regulations are disseminated on the Stock Exchange by filing them with the BSE Limited ('BSE') through BSE Online Portal.
- **COMPANY'S WEBSITE:** Your Company maintains a website www.luharukamediainfra.com wherein there is a dedicated section 'Investor Relation'. The website provides details, inter alia, about the Company, its performance including quarterly financial results, annual reports, press release, investor presentation, share price data, unpaid dividend details, shareholding pattern, contact details, etc.
- **QUARTERLY/ ANNUAL FINANCIAL RESULTS:** The quarterly, half-yearly and annual financial results of the Company are published in Active Times and Mumbai Lakshdeep. The results are also uploaded by BSE Limited on its website www.bseindia.com.

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- **INVESTOR SERVICING:** E-mail ID: info@luharukamediainfra.com has been designated for the purpose of registering complaints by shareholders or investors.

4) General Shareholders Information

The Company is registered with the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identity Number (CIN) allotted to the Company by the MCA is L65100MH1987PLC044094

a. Annual General Meeting (“AGM”)

Day and Date	Wednesday, September 08, 2021
Time	11:00 A.M.
Venue	Annual General Meeting (AGM) to be conducted through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)

b. Financial Calendar:

The Company follows the period of April 1 to March 31 as the financial year. Subject to the extension provided by the regulators due to the Pandemic situation in the country following is the tentative schedule for declaration of financial result during the financial year 2021-22:

Tentative schedule of Financial reporting for the quarters ending	
Quarter ending June 30, 2021	Fifth week of July 2021
Quarter ending September 30, 2021	Second week of October 2021
Quarter ending December 31, 2021	Second week of February 2022
Financial year ending March 31, 2022	Fourth week of May 2022

- c. **Book closure date:** Friday, September 03, 2021.

- d. **Dividend payment date:** No Dividend is recommended for the period under review.

e. Listing details:

Name of Stock Exchange	BSE Limited
Address	BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
Stock Code	512048
ISIN	INE195E01020

Annual Listing Fees for the F.Y. 2020-21 and 2021-22, has been paid to the above Stock Exchange.

f. Capital structure:

Authorised Share Capital:	Rs. 20,00,00,000/- (20,00,00,000 equity shares of Rs. 1/- each)
Issued, Subscribed and Paid-up Share Capital:	Rs. 9,37,20,000 (9,37,20,000 equity shares of Rs. 1/- each)

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g. Address of Correspondence

Registered Office :

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

Email ID : info@luharukamediainfra.com, Tel: 022-6894-8508/09 , Website : www.luharukamediainfra.com

h. GDR/ADR/WARRANT OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company does not have any outstanding GDRs/ ADRs/ Warrants/Convertible Instruments as on March 31, 2021.

i. Suspension of Trading In Securities

There was no suspension of trading in securities of the Company during the year under review.

j. Plant Locations

The Company does not have any plants.

k. Reconciliation of Share Capital Audit

As required under Regulation 76 of the SEBI (Depositories and Participants) Regulation, 2018 as amended from time to time, 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 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.

l. Distribution of Shareholding Distribution of Shareholding as on 31 March 2021:

Range of Shareholding (Rs)	Number Of Shareholders	% To Total	Share Amount Rs.	% To Total
1-5000	1902	77.47	22,27,141	2.38
5001-10000	207	8.43	16,60,040	1.77
10001-20000	137	5.58	21,05,643	2.25
20001-30000	66	2.69	17,40,536	1.86
30001-40000	23	0.94	8,20,906	0.88
40001-50000	17	0.69	8,29,478	0.89
50001-100000	35	1.43	27,36,558	2.92
100001- Above	68	2.77	8,15,99,698	87.07
	2455	100.00	9,37,20,000	100.00

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m. Stock Market Data

High, Low Price and Trading Volume of the Company's Equity Shares during F.Y. 2020-21 at BSE Limited is given below:

BSE Ltd.							
Period	High (Rs.)	Low (Rs.)	Volume traded	Period	High (Rs.)	Low (Rs.)	Volume traded
Apr-20	0.37	0.35	17254	Oct-20	0.89	0.72	18944
May-20	0.36	0.36	25528	Nov-20	0.86	0.73	1567
Jun-20	0.40	0.36	15392	Dec-20	0.78	0.51	81839
Jul-20	0.64	0.42	139292	Jan-21	0.7	0.54	248059
Aug-20	0.82	0.64	45661	Feb-21	0.64	0.48	217098
Sep-20	0.8	0.72	4437	Mar-21	0.63	0.46	187523

Source: BSE Limited (www.bseindia.com)

n. Luharuka Media & Infra Limited Share Price Performance versus BSE Sensex Relative Price Performance:

Month	S & P BSE SENSEX			Luharuka Media & Infra Limited		
	High	Low	Close	High Price	Low Price	Close Price
Apr-20	33887.25	27500.79	33717.62	0.37	0.35	0.36
May-20	32845.48	29968.45	32424.1	0.36	0.36	0.36
Jun-20	35706.55	32348.1	34915.8	0.4	0.36	0.4
Jul-20	38617.03	34927.2	37606.89	0.64	0.42	0.64
Aug-20	40010.17	36911.23	38628.29	0.82	0.64	0.75
Sep-20	39359.51	36495.98	38067.93	0.8	0.72	0.75
Oct-20	41048.05	38410.2	39614.07	0.89	0.72	0.8
Nov-20	44825.37	39334.92	44149.72	0.86	0.73	0.73
Dec-20	47896.97	44118.1	47751.33	0.78	0.51	0.59
Jan-21	50184.01	46160.46	46285.77	0.7	0.54	0.64
Feb-21	52516.76	46433.65	49099.99	0.64	0.48	0.57
Mar-21	51821.84	48236.35	49509.15	0.63	0.46	0.46

Source: BSE Limited (www.bseindia.com)

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o. Shareholding Pattern (Category Wise) As on March 31, 2021

Sr. No	Category of shareholders	Nos. of shareholders	Total Number of shares (Equity Shares of Rs. 1 each)	% of Total Holding
A	Promoters Shareholding	3	4,82,62,763	51.50
B	Public Shareholding			
1	Individual share capital upto Rs. 2 Lacs	2,307	1,30,83,418	13.96
2	Individual share capital in excess of Rs. 2 Lacs	24	1,83,61,803	19.59
3	Bodies Corporate	72	1,37,82,535	14.71
4	Clearing Members	03	7,763	0.01
5	Non Resident Indian (NRI)	11	1,05,203	0.11
6	Unclaimed or Suspense or Escrow Account	01	1,16,515	0.12
	Total (A+B)	2,418	9,37,20,000	100

p. Dematerialization of Shares:

Equity share capital is held in dematerialized form with NSDL and CDSL as on 31 March, 2021.

Mode	No of shareholders	% of total shareholding
Physical	20	0
Electronic	9,37,19,980	100
Total	9,37,20,000	100

q. List of the Top 10 Shareholders of the Company (Excluding Promoter Group) As on March 31, 2021:

Sr. no	Name of the Shareholders	Number of shares held
1	Dreamway Share & Stocks India Limited	41,54,360
2	Pavankumar Sanwarmal	40,96,000
3	Sharad P Kedia Huf	37,69,500
4	First Financial Services Ltd	15,21,659
5	Suraj Jhunjunwala	13,57,400
6	Govind Sharma	12,97,408
7	Veeram Securities Limited	12,20,988
8	Rajendra Kumar Rawal	10,29,798
9	Sangita Rupesh Vaghasia	7,60,000
10	Kailash J. Waghela	6,85,539
	TOTAL	1,98,92,652

r. In case the securities of the Company are suspended from trading, the reasons thereof:

The Securities of the Company are not suspended from trading on the stock exchanges.

7. Share Transfer System/ Unclaimed Dividend and other related matters:

i. Share Transfer System

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, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form.

Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors. Presently, the Share Transfers in physical form are processed and the Share Certificates returned within a period of 15 days from the date of receipt of the document, subject to the documents being clear in all respects. The Board has delegated the authority for approving the transfers to the RTA subject to approval by SRC.

The Company obtains from a Company Secretary in practice half 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 certificate with the Stock Exchange.

ii. Details of Unclaimed Dividend

Pursuant to provisions of Section 125 of the Companies Act, 2013 the amount of Dividend which has remained unclaimed / unpaid for a period of 7 consecutive years from the date of transfer of such amount to unpaid dividend account is required to be transferred to Investors Education and Protection Fund (IEPF) Authority established by Central Government. Accordingly, all the members who have not encashed the dividend warrants since financial year 2015-16 and thereafter are requested to take steps to contact the RTA of the Company.

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 by following procedure as mentioned under IEPF Rules.

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

iii. Transfer of Concerned Equity Shares to Investor Education and Protection Fund Authority

Pursuant to applicable provisions of the Companies Act, 2013 read with IEPF Rules, the shares on which dividend is not claimed by the shareholders for a consecutive period of 7 years from the date of transfer of such amount to unpaid dividend account is required to be transferred to Investors Education and Protection Fund (IEPF) Authority established by Central Government. 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 by following procedure as mentioned under IEPF Rules.

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iv. Nomination facility for Members

As per the provisions of the Companies Act, 2013, facility for making Nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain Nomination form, from the RTA of the Company. Members holding shares in dematerialised form should contact their Depository Participants (DP) in this regard.

v. Green Initiatives for Sending Communication

The Company requests the Shareholders to register their Email ID with Depository Participants (DPs)/ RTA, in the best the interest of environment, so that Annual report and other communications can be sent electronically to all the members.

vi. Pending Investor Grievances

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company at the Corporate Office with a copy of the earlier correspondences and relevant supporting's for quick resolution.

8. Compliances with Corporate Governance Disclosure Requirements as Specified in the SEBI Listing Regulations

The Company complies with all mandatory requirements as per Regulation 17 to 27 and sub- regulation (2) of Regulation 46 of the SEBI Listing Regulations. Further, as required by Schedule V of the SEBI Listing Regulations, the Certificate on Corporate Governance received from M/s. Mitesh J Shah & Associates, Company Secretaries is annexed to this Report.

9. Disclosure relating to Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards any action on the part of any employee which may fall under the ambit of 'Sexual Harassment' at workplace, and is fully committed to provide a safe and conducive work environment to all its employees and associates to uphold and maintain the dignity of every women employee working in the Company.

The following is reported pursuant to Section 22 of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- a) Number of complaints received in the year : Nil
- b) Number of complaints disposed off during the year : Nil
- c) Number of cases pending more than ninety days: Nil
- d) Number of workshops or awareness programme against sexual harassment carried out: The Company has conducted online training for creating awareness against sexual harassment against women at the work place.
- e) Nature of action taken by the employer or district officer: Not applicable.

10. Vigil Mechanism / Whistle Blower Policy

In compliance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has established a Whistle Blower Policy and the same is placed on the web site of the Company at web link <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

11. Prevention of Insider Trading

The Company has adopted a Code of Conduct & Code of fair disclosures under Prevention of Insider Trading with a view to regulate, monitor and report trading in securities by the Directors, Key Managerial Persons and all the connected persons of the Company under SEBI (Prohibition of Insider Trading) Regulations, 2015. This code includes practices and procedures for fair disclosure of unpublished price sensitive information, initial and continual disclosures. The code requires pre-clearance for dealing in company's shares and prohibits the purchase and sale of Company Shares by the Directors, Key Managerial Personnel's, Designated Employees and all the connected persons while in possession of unpublished price sensitive information in relation to the Company and during the period when trading window is closed. The policy on Code of Conduct & Code of fair disclosures under Prevention of Insider Trading has been posted on the website on the Company viz. www.luharukamediainfra.com.

12. Website

The Company has its own functional website www.luharukamediainfra.com, as required under the SEBI Listing Regulations, where information about the Company, quarterly and Annual Audited Financial Results, Annual Reports, distribution of shareholding at the end of each quarter, official press releases, and material events/ information required to be disclosed under Regulation 30 and 46 of the SEBI Listing Regulations, etc. are regularly updated. Further, all the updated policies of the Company are available at the website of the Company.

13. Codes and Policies

The Board has adopted all applicable Codes and Policies in terms of the requirements of the Companies Act, 2013, the SEBI Listing Regulations and also under SEBI (Prohibition of Insider Trading) Amendment, Regulations, 2018. The requisite Codes and / or Policies are posted on the Company's website at www.luharukamediainfra.com and references to these codes and policies have been given at relevant sections in this report.

14. Compliance with non mandatory requirement under SEBI Listing Regulations:

Shareholders Rights: Quarterly/ Half Yearly / Yearly Results are subjected to Limited Review by Statutory Auditors and are generally published in Active Times and Mumbai Lakshdeep having wide circulation. The said Results are made available on the website of the Company <http://www.luharukamediainfra.com/InvestorsRelation.aspx>. Other information relating to shareholding pattern and other requisite matters are uploaded on BSE website and on the Company's website in the investors section.

Reporting of Internal Auditor - The Internal Auditor report directly to the Audit Committee, attends the Audit Committee meetings, and interacts directly with the Audit Committee members.

15. Other Disclosures

a. Related Party Transactions

All the transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations during the financial year were in the ordinary course of business and on an arm's Length Price or fair value basis. Further, no material transactions were entered into by the Company with related parties. Related Party transactions have been disclosed under the notes forming part of the financial statements in accordance with Indian Accounting Standard (Ind AS-24). As required under Regulation 23(1) of the SEBI Listing Regulation, the Company has the policy on dealing with Related Party Transactions. The policy has been uploaded on the website of the Company and can be accessed at web link <http://www.luharukamediainfra.com/InvestorsRelation.aspx>.

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b. Registrar to an Issue and Share Transfer Agents

Adroit Corporate Services Pvt. Ltd, 18-20, 1st floor, Plot No. 639, Makhwana Road, Marol, Andheri (East), Mumbai-400 059 Tel: (022) 4227-0400 Fax: (022) 25890942 E-mail: prafuls@adroitcorporate.com , Website: www.adroitcorporate.com
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c. Depository for Equity Shares

National Securities Depository Limited	Central Depository Services (India) Limited
Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Tel : 91 2499-4200 Fax : 91 22 24976351	Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai – 400 013. Tel : 91 22230 58658

d. 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.

e. 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.

- f. Total fees paid to Statutory Auditors of the Company is Rs. 80,000/- for financial year 2020-21, for all services on a consolidated basis, to the Statutory Auditor.

g. Subsidiary Companies

The Company has a policy on Material Subsidiary and the same is placed on the website of the Company at web link <http://www.luharukamediainfra.com/InvestorsRelation.aspx>. During the period under review there are no material subsidiaries of the Company.

h. Certificate from Practicing Company Secretary

A Certificate has been received from M/s Mitesh J Shah & Associates, Practicing Company Secretaries, 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 SEBI / Ministry of Corporate Affairs or any such statutory authority.

i. 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.

j. Recommendations of Committees of the Board

There were no instances during the financial year 2020–21, wherein the Board had not accepted recommendations made by any committee of the Board.

k. Managing Director and Chief Financial Officer Certification

The Managing Director and the Chief Financial Officer of the Company have issued a certificate pursuant to the provisions of the SEBI Listing Regulations certifying that the Financial Statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs as at March 31, 2021. The said certificate is annexed and forms part of this report.

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

DATE : JULY 29, 2021
PLACE: MUMBAI

SD/-
ANKUR AGRAWAL
CHAIRMAN AND MANAGING DIRECTOR
DIN: 06408167

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DECLARATION PURSUANT TO SCHEDULE V OF THE LISTING REGULATIONS DECLARATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT OF THE COMPANY BY THE BOARD MEMBERS AND SENIOR MANAGERIAL PERSONNEL

In accordance with Regulation 26 (3) and Schedule V of the Listing Regulations, I hereby declare that the Directors and Senior Management Personnel's of the Company have affirmed compliance with the Code of Conduct as applicable to them for the year ended March 31, 2021.

FOR LUHARUKA MEDIA & INFRA LIMITED

SD/-
ANKUR AGRAWAL
MANAGING DIRECTOR
DIN: 06408167

PLACE: MUMBAI
DATE: MAY 25, 2021

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Luharuka Media & Infra Limited ("the Company") to the best of our knowledge and belief, certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year 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 Company's affairs and are in compliance with applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or which violate the Company's Code of Conduct.
- (c) We hereby declare that, all Board Members and Senior Managerial Personnel's have confirmed compliance with the Code of Conduct as adopted by the Company.
- (d) We are responsible 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 of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
 - I. significant changes, if any, in internal controls over financial reporting during the year;
 - II. significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - III. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

FOR LUHARUKA MEDIA & INFRA LIMITED
SD/-
ANKUR AGRAWAL
DIN: 06408167

FOR LUHARUKA MEDIA & INFRA LIMITED
SD/-
PRAVIN GUPTA
CHIEF FINANCIAL OFFICER

PLACE : MUMBAI
DATE : MAY 25, 2021

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 AND INFRA LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of LUHARUKA MEDIA AND INFRA LIMITED having CIN L65100MH1987PLC044094 and having registered office at A-301, Hetal Arch, Opposite Natraj Market S.V.Road, Malad (West) Mumbai 400064 (hereinafter referred to as '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 31st March, 2021 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 Thakur	00392511	24/11/2015
2.	Ankur Anil Agarwal	06408167	27/06/2016
3.	Milin Ramani	07697636	14/08/2018
4.	Apeksha 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.

Mitesh J. Shah
Practicing Company Secretary
FCS No. 10070
C. P. No. 12891
UDIN No.: F010070C000366074

Date : 25 May, 2021
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, Opposite Natraj Market S.V.Road, Malad (West) Mumbai - 400064 for the year ended on March 31, 2021, as stipulated in Regulation 17 to 27 and clauses (b) to (i) 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 Exchanges.

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)**

**Mitesh J. Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891
UDIN: F010070C000366085**

**Date : 25 May, 2021
Place: Mumbai**

MANAGEMENT DISCUSSION AND ANALYSIS

MACROECONOMIC OVERVIEW

Given the impact of the pandemic, FY2021 was expected to be an extremely demanding year. The consensus was that GDP growth in FY2021 would not only be negative but also would constitute the greatest fall in growth since 1979-80.

After an estimated historic correction of (3.3%) in 2020, the International Monetary Fund (IMF) has projected the global economy to grow 6% in calendar year 2021 and 4.4% in 2022 on the back of the fiscal and monetary support provided by governments the world over coupled with widespread vaccination.

The Indian economy contracted by 8.0% in FY 2020-21 as against 4.0% growth recorded in FY 2019-20, marking a recession for the first time since 1980 as per the IMF World Economic Outlook in April 2021. Overall economic slowdown led by the COVID-19 onset followed by stringent lockdowns severely impacted economic activity, bringing manufacturing and trading activities to a halt. Prolonged lockdown exacerbated existing vulnerabilities of the country including the weakened financial sector, private investments, and consumption demand. The Reserve Bank of India's (RBI) prompt response during the crisis helped avert a financial collapse. It implemented measures like slashing interest rates, announcing fiscal stimulus package and allowing loan moratorium, among others. Together, these measures helped stabilise the economy.

Indian economy experienced an upside motion during the last festive season. The positive momentum continued with the roll out of vaccines and revival of several infrastructure projects by the Government. This helped uplift morale while also boosting economic activities. Though uncertainty looms around on account of the second wave, vaccine rollout and control of daily new cases will be key monitorables. India went onto record an impressive 13% growth in FDI in 2020. This growth, on the back of rising sentiments towards India, was higher compared to other major economies. The Private Final Consumption Expenditure (PFCE), constituting more than 50% of the GDP, registered a decline by 2.4% in the December quarter. This decline however, an improvement from 26.3% in June quarter, was accompanied with a continued uptick in corporate profit.

Table 1: Growth in real GDP and GVA, India

Particulars	Q1-FY2021 (2nd AE)	Q2-FY2021 (2nd AE)	Q3-FY2021 (2nd AE)	Q4-FY2021 (2nd AE)
Real GDP growth	(24.4%)	(7.3%)	0.4%	(1.1%)
Real GVA growth	(22.4%)	(7.3%)	1.0%	2.5%

(AE) denotes advance estimate

Table 2: Growth in real GDP and GVA, India

Particulars	Q1-FY2021 (3rd RE)	Q2-FY2021 (2nd RE)	Q3-FY2021 (1st RE)	Q4-FY2021 (2nd AE)
Real GDP growth	6.8%	6.5%	4.0%	(8.0%)
Real GVA growth	6.2%	5.9%	4.1%	(6.5%)

Source: Government of India, Central Statistics Office (CSO). (AE) denotes advance estimate. (RE) denotes revised estimate

Key policy announcements of the Union Budget 2020-21 include:

- A new Debt-ETF (Exchange Traded Fund) consisting primarily of Government securities to be floated, given its recent experience of floating debt-based ETF.
- It proposed to exempt the stamp duty chargeable in respect of the instruments of transaction in stock exchanges and depositories established in any IFSC. This amendment is proposed to attract foreign investors to invest in Indian companies through IFSC and to provide an operational tool to the Central Government, including SEBI and RBI, for effective implementation. The amendment shall be effective from April 1, 2020.

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- Liquidity measures to banking and financial institutions and micro, small, and medium enterprises (MSMEs) to boost credit growth. To improve overall transport infrastructure such as railways, inland waterways, roads, highways and airports and provide an impetus to connectivity while bridging the gap between remote and urban areas.
- Collateral-free loan for businesses.

As per the FY 2020-21 Budget, fiscal deficit is expected to be 3.8% of GDP in FY 2019-20 and 3.5% in FY 2020-21. This is higher than the 3.3% and 3% envisaged for FY 2019-20 and FY 2020-21, respectively, in the FY 2020-21 Budget.

The Reserve Bank of India (RBI) continued with the accommodative monetary stance by bringing the key repo rate and reverse repo rate to 4% and 3.35% respectively to provide monetary stimulus and trigger economic growth back to the earlier trajectory

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. The Government and RBI combined have launched the Credit Guarantee Fund Scheme for MSMEs by issuing guideline to banks regarding collateral requirements. It also introduced measures for setting up a Micro Units Development and Refinance Agency (MUDRA). The Government has also eased the Initial Public Offer (IPO) process to allow Qualified Foreign Investors (QFI) to access Indian Bond markets. The Government in the current budget increased FDI limit in insurance to 74% from 49%. The hike in the FDI limit in the insurance sector will boost insurers to raise additional funds and tide over the financial problems. The relaxation of foreign investment rules has witnessed a positive response from the insurance sector, with a large number of companies announcing plans to increase their stakes in joint ventures with Indian companies.

The Inflation measured by the Consumer Price Index (CPI), peaked at 7.6% in January 2020 before being moderated to 5.9% by March 2020. With softening of food prices, sharp fall in crude oil price and expected normal monsoon, RBI expects inflation to remain firm in first half of FY 2021 and is expected to fall below the target of 4% in second half of FY 2021.

Although there is temporary slow- down of Indian economy, the structural reforms, fiscal, monetary and administrative measures being currently undertaken are expected to revive the economic growth in second half of F.Y. 2020-21. However, the containment duration, the extent of global slump and further domestic policy support will decide the shape of economic recovery.

FINANCIAL PERFORMANCE

The following table presents Company's abridged financials for the financial year 2020-21, including revenues, expenses and profits.

LUHARUKA MEDIA & INFRA LIMITED

Abridged Statement of Profit and Loss Statement

(Rs. in Lakhs)

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Revenue from Operations	120.58	88.34
Total Expenses	97.91	92.94
Profit/(loss) before Tax	22.67	(4.60)
Current Tax Expenses	8.82	0.00
Deferred Tax	0.00	(0.07)
Tax of earlier years	(0.17)	0.37
Profit/(loss) after Tax	14.02	(4.89)

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:

Key Indicators	FY 20-21	FY 19-20
Debt/Equity Ratio	0.10	0.15
Return on Net worth	0.01	0
Interest Coverage Ratio	3.09	0.25
Net profit Ratio	0.12	(0.06)
Return on Capital Employed	0.02	0.001
Earnings per share(EPS)	0.01	(0.01)

Industry Structure and Developments

Non Banking Financial Companies (NBFCs)

NBFCs have been playing a crucial role in changing the growth contours of the Indian economy since the last decade. They bring diversity and efficiency into financial intermediation. Their ability to reach out to the most remote and inaccessible areas, promoting financial inclusion, make them the game-changers of the Indian economy's financial sector. Their focus, right from the beginning, has been towards providing support and financial assistance to the economy's underserved segments such as MSMEs, microfinance and other retail segments. Over the years, NBFCs have considerably evolved in terms of operations, heterogeneity, asset quality, profitability and regulatory architecture. With retail and small-ticket-sized lending as one of the prime focus areas of the sector, many NBFCs are seeing a record growth in loan disbursements in the second half of F.Y. 2020-21.

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.

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Today, a rising number of NBFCs are seen adopting business and operational models powered by technologies, facilitating higher speed and convenience for customers. Digitalisation has been instrumental in reinventing traditional financial products while catering low-income, urban customers in the unorganised sectors. The NBFC's investments in new technologies and strategic partnerships with fintechs have allowed it to lower costs while increasing customer base significantly.

ABOUT THE 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.

The Company is a NBFC LMIL's 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.

DEVELOPMENT OF HUMAN RESOURCE

Employees are one of the most important stakeholders for Luharuka Media & Infra Limited. We considers its Human Capital as its core strength in achieving the sustainable growth path charted by our strategic apex. As on March 31, 2021, the Company had a total head count of 7 employees. The Directors wish to place on record their appreciation and acknowledgment of the efforts and dedication and contributions made by employees at all levels during the year under review. The Company continues to focus on attracting new talent & help them to acquire new skills, explore new roles and realize their potential.

SWOT ANALYSIS

Strengths

During FY 2020-21, your Company addressed the challenges posed by the COVID-19 pandemic with enhanced focus on protecting the balance sheet and strengthening the business franchise.

- Promoted and managed by qualified & experienced professionals: The Board of the Company comprises of Professionals & other highly qualified & experienced Directors.
- Profit making: During the year company has earned handsome profit.
- Simplified and prompt loan request appraisal and disbursements.
- Prudent fund management practices.

Weakness

- Branding: Our Company is not a well established brand among large NBFC players who have access to larger financial
-

- Regulatory Hurdles: Unfavourable changes in government policies and the regulatory environment can adversely impact the performance of the sector.
- Uncertain economic and political environment.

Opportunities

- Untapped use of digital solutions for business/ collections.
- Large Market: The players in the NBFC sector still have a lot of scope to cover larger market and the rural markets.
- Demographic changes and under penetration.
- Large untapped rural and urban markets.

Threats

Threats to cyber security, regulatory overhauls and data privacy are potential threats to the financial services sector.

- Shortage of Manpower & Technology: The sector is heavily dependent on manual labour which increases the timelines for construction companies and results in supply getting deferred.
- Longer than expected slowdown in the economy due to COVID
- Competition from other NBFCs and banks.
- Rising NPAs.
- Adverse regulatory changes: Though adequate regulations have been framed for regulating the sector, any future changes in the regulatory environment have the potential to affect the gold loan NBFC industry. In the face of adverse regulations, the industry players may find the business less profitable, which may affect their sustainability.

Also, the increasing risk of a second wave of the deadly virus across the globe and a cautious trade by global investors ahead of the US Federal Reserve meet outcome continued to weigh on markets by creating huge volatility.

INTERNAL CONTROL:

The scope of internal audit covers all aspects of business, including regular front-end and back-end operations and internal compliances. It lays emphasis to check on process controls, measures undertaken by the Company to monitor risk and to check for leakages or frauds. The Company has invested in ensuring that its internal audit and control systems are adequate and commensurate with the nature of business, regulatory prescriptions and the size of its operations.

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

INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company has in place adequate internal controls with reference to financial statements and operations and the same are operating effectively. The Internal Auditors tested the design and effectiveness of the key controls and no material weaknesses were observed in their examination. Further, Statutory Auditors have verified the systems and processes and confirmed that the Internal Financial Controls system over financial reporting are adequate and such controls are operating effectively.

OUTLOOK

Outlook for the coming financial year continues to remain uncertain, with the COVID-19 situation evolving each day. Apart from agriculture, health care and related activities, most other sectors of the economy have been adversely impacted by

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the pandemic and are expected to show de-growth. The Company 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. The temporary market shocks (such as those due to pandemics / epidemics such as COVID-19) are not considered to have material impacts on the business of the Company. The management is optimistic about the future outlook of the Company. The Company will expand its activities, consistent with its status as a NBFC.

RISKS & CONCERNS

Risk is an integral part of the business and almost every business decision requires the management to balance risk and reward. The ability to manage risks across geographies, products, asset classes, customer segments and functional departments is of paramount importance for the hindrance free growth of every organisation.

Your Company is exposed to specific risks that are particular to its business and the environment in which it operates, which includes market risk, interest rate volatility, execution risk and economic cycle. 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. Financial firms are now increasingly focused on asset-liability risk. Asset-liability risk is a leveraged form of risk. The capital of most financial institutions is small relative to the firm's assets or liabilities, hence small percentage changes in assets or liabilities can translate into large percentage changes in capital.

The risk is that the value of assets might fall or that the value of liabilities might rise. The Company is alive to the dynamics of this risk and has in place a control structure for closely monitoring incipient signs of risk in this area and to take necessary corrective measures, if needed. The Company can be adversely affected by volatility in interest rates in India, which could cause its margins to decline and profitability to shrink. Earnings from interest income is steadily becoming one of the important businesses of the Company. It is therefore exposed to interest rate risk, principally as a result of lending to its customers at interest rates, in amounts, and for periods which may differ from those of its funding sources. While the Indian economy has shown sustained growth over the last several years, a slowdown could cause the business of the Company to suffer. The Company manages such risks by maintaining a conservative financial profile and following prudent business and risk management practices.

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

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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 (Formerly Known as Splash Media & Infra Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (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 the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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, and we do not provide a separate opinion on these matters. We have determined following the key audit matters in our report.

Sr. No.	Key Audit Matter	How our audit addressed the key matter
1.	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, 2021 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 Gulmohar Road, Juhu, Mumbai the total amount incurred on the said project is Rs. 147.45, 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 2021.	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

LUHARUKA MEDIA & INFRA LIMITED

Sr. No.	Key Audit Matter	How our audit addressed the key matter
	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.	

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

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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.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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.

LUHARUKA MEDIA & INFRA LIMITED

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021
- f) from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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.

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

Ajay Sundaria
Partner
(M. No.181133)
UDIN: 21181133AAAACR6110

Place: Mumbai
Date : 25th May, 2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of LUHARUKA MEDIA & INFRA LIMITED (Formerly Known as Splash Media & Infra Limited))

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable; no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us we report that, the title deeds of immovable properties are held in the name of the Company as at the balance sheet date.
- ii. The Company does not have any inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loans covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- 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. The Company has not accepted any deposits from the public.
- 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.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - (c) There are no material dues duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us, the Company has not taken any loans or borrowings from any financial institutions, banks and government or debenture holder during the year. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. According to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.

LUHARUKA MEDIA & INFRA LIMITED

- xi. According to the information and explanations given to us, The Company has given remuneration to the directors in accordance with the requisite approvals and accordance the provisions of section 197 of the Act
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xvi. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Ajay Sundaria
Partner
(M. No.181133)
UDIN: 21181133AAAACR6110

Place: Mumbai
Date : 25th May, 2021

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 (Formerly Known as Splash 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 (Formerly Known as Splash Media & Infra Limited) (“the Company”) as of March 31, 2021 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.

Auditor’s Responsibility

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

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Ajay Sundaria
Partner
(M. No.181133)
UDIN: 21181133AAAACR6110

Place: Mumbai
Date : 25th May, 2021

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BALANCE SHEET AS AT MARCH 31, 2021

(Amount in INR)

Particulars	Note No.	As at	
		March 31, 2021	March 31, 2020
I ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	2	2,60,46,222	2,60,91,421
(b) Receivables			
i) Trade Receivables		-	-
ii) Other Receivables	3	-	30,55,215
(c) Loans	4	7,12,73,486	7,41,25,489
(d) Investments	5	-	1,15,235
(e) Other Financial assets (to be specified)	6	6,55,707	7,35,814
(2) Non-Financial Assets			
(a) Deferred tax assets (net)	7	24,075	24,075
(b) Property, plant and equipment	8	-	43,175
(c) Other non-financial assets	9	5,37,12,067	5,37,12,067
		5,37,36,142	5,37,79,317
TOTAL ASSETS		15,17,11,557	15,79,02,490
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	10	-	1,59,120
(b) Borrowings	11	1,30,43,827	2,00,63,643
(c) Other financial liabilities	12	7,69,685	26,57,236
		1,38,13,512	2,28,79,999
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)	13	88,942	-
(b) Provisions	14	19,03,814	5,10,350
		19,92,756	5,10,350
(3) EQUITY			
(a) Equity Share capital	15	9,37,20,000	9,37,20,000
(b) Other Equity*		4,21,85,289	4,07,92,141
		13,59,05,289	13,45,12,141
TOTAL EQUITY AND LIABILITIES		15,17,11,557	15,79,02,490
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

For & On Behalf of Board

Ankur Agrawal
 Managing Director
 DIN : 06408167

Apeksha Kadam
 Director
 DIN : 08878724

Ajay Sundaria
 Partner
M. No. 181133

Priyanka Damania
 Company Secretary
 ACS:62952

Pravin Gupta
 Chief Financial Officer

Mumbai, May 25, 2021

Mumbai, May 25, 2021

LUHARUKA MEDIA & INFRA LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

Sr No	Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
I	Revenue from Operations	16		
	Interest Income	(a)	1,17,04,834	84,43,719
	Dividend Income	(b)	-	15,240
	Fees and commission Income	(c)	3,27,500	1,05,000
	Profit/(loss)from Sale of Equity Instruments held for trading	(d)	-	(12,72,607)
	Income from investment	(e)	-	3,74,741
	Total Revenue from Operations		1,20,32,334	76,66,093
II	Other Income	17	26,137	11,68,323
III	Total Income (I + II)		1,20,58,471	88,34,416
IV	Expenses			
(a)	Finance Costs	18	11,07,252	5,59,934
(b)	Employee Benefit Expenses	19	43,37,042	50,80,241
(c)	Depreciation and Amortization Expense	8	43,175	41,680
(b)	Other Expenses	20	43,03,731	36,12,227
	Total Expense		97,91,200	92,94,082
V	Profit / (loss) before exceptional items and tax (III -IV)		22,67,271	(4,59,666)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		22,67,271	(4,59,666)
VIII	Tax Expense:			
(a)	Current Tax		8,82,300	-
(b)	Tax of earlier year		(16,667)	36,668
(c)	Deferred Tax		-	(6,914)
			8,65,633	29,754
IX	Profit (Loss) for the period (VII-VIII)		14,01,637	(4,89,420)
X	Other Comprehensive Income			
	A Items that will not be reclassified to profit or loss			
(i)	Gain/(Loss) on sale of Investments		(8,489)	-
(ii)	Fair value changes of equity instruments through other comprehensive income		-	35,626
			(8,489)	35,626
XI	Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		13,93,148	(4,53,794)
XII	Earnings Per Equity Share (Face Value Re. 1/- Per Share):			
	Basic (Rs.)	21	0.01	(0.00)
	Significant Accounting Policies	1		

As per our report of even date

For R D N A AND CO LLP

Chartered Accountants

FRN : 004435C/C400033

Ajay Sundaria

Partner

M. No. 181133

Mumbai, May 25, 2021

For & On Behalf of Board

Ankur Agrawal

Managing Director

DIN : 06408167

Priyanka Damania

Company Secretary

ACS:62952

Mumbai, May 25, 2021

Apeksha Kadam

Director

DIN : 08878724

Pravin Gupta

Chief Financial Officer

Annual Report 2020-2021

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Particulars	(Amount in INR)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	22,67,271	(4,59,666)
Adjustments for :		
Interest Paid	11,07,252	5,59,934
Interest received	(1,17,04,834)	(84,43,719)
Depreciation	43,175	41,680
Gain/(Loss) on sale of Investments	(8,489)	-
Fair value changes of equity instruments through OCI	-	35,626
Provision for Advances	13,93,464	2,27,850
	(69,02,162)	(80,38,295)
Operating Profit before Working Capital change		
Adjustments for :		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Trade receivables	30,55,215	31,60,208
Short-term loans and advances	14,58,539	(2,07,34,761)
Long-term loans and advances	-	-
Other current assets	80,107	11,05,296
Other non-current assets	-	-
	45,93,861	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(1,59,120)	(1,50,181)
Other current liabilities	(18,87,551)	13,59,240
Other long-term liabilities	-	-
Short-term provisions	13,93,464	2,27,850
Long-term provisions	-	-
	(6,53,207)	14,36,909
Cash Generated From Operations	(29,61,508)	(2,30,70,643)
Income Tax paid	7,76,692	4,45,987
NET CASH FROM OPERATING ACTIVITIES Total (A)	(37,38,200)	(2,35,16,630)
CASH FLOW FROM INVESTING ACTIVITIES		
Investments (Purchased)/Sold	1,15,235	1,74,64,374
Fixed Assets (Purchased)/Sold	-	-
NET CASH USED IN INVESTING ACTIVITIES Total (B)	1,15,235	1,74,64,374
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Capital	-	-
Dividend Paid	-	-
Loan taken / (Repaid) in Secured Loan	(70,19,816)	1,13,68,488
Interest received	1,17,04,834	84,43,719
Interest paid	(11,07,252)	(5,59,934)
NET CASH FROM FINANCING ACTIVITIES Total (C)	35,77,767	1,92,52,273
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(45,198)	1,32,00,017
Cash and Cash Equivalents -- Opening Balance	2,60,91,420	1,28,91,403
Cash and Cash Equivalents -- Closing Balance	2,60,46,222	2,60,91,420
	<u>(0)</u>	<u>(0)</u>

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

Ajay Sundaria
Partner
M. No. 181133

Mumbai, May 25, 2021

For & On Behalf of Board

Ankur Agrawal
Managing Director
DIN : 06408167

Priyanka Damania
Company Secretary
ACS:62952

Mumbai, May 25, 2021

Apeksha Kadam
Director
DIN : 08878724

Pravin Gupta
Chief Financial Officer

LUHARUKA MEDIA & INFRA LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

A. EQUITY SHARE CAPITAL

Particulars	Amount(Rs.)
As at 1 April, 2019	9,37,20,000
Changes in equity share capital	-
As at 31 March, 2020	9,37,20,000
Changes in equity share capital	-
As at 31 March, 2021	9,37,20,000

B. OTHER EQUITY

Particulars	Other Equity					Total other Equity
	Reserve and Surplus				Other Comprehensive Income	
	Special Reserve	Share Premium	General Reserve	Retained Earnings		
As at 1st April, 2019	31,33,990	97,54,500	20,000	2,83,53,344	-15,899	4,12,45,935
Total Comprehensive Income for the year	-	-	-	-4,89,420	35,626	-4,53,794
Transfer from Profit and Loss	-	-	-	-	-	-
Transfer to Special Reserve	-	-	-	-	-	-
As at 31st March, 2020	31,33,990	97,54,500	20,000	2,78,63,924	19,727	4,07,92,141
Total Comprehensive Income for the year	-	-	-	14,01,637	-8,489	13,93,148
Transfer from Profit and Loss	-	-	-	(2,80,327)	-	(2,80,327)
Transfer to Special Reserve	2,80,327	-	-	-	-	2,80,327
As at 31st March, 2021	34,14,317	97,54,500	20,000	2,89,85,234	11,238	4,21,85,289

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

Ajay Sundaria
Partner
M. No. 181133

Mumbai, May 25, 2021

For & On Behalf of Board

Ankur Agrawal
Managing Director
DIN : 06408167

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Mumbai, May 25, 2021

Apeksha Kadam
Director
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Pravin Gupta
Chief Financial Officer

Annual Report 2020-2021

NOTE-'1'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021:

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 recognised 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.
- **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

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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.

Note 2 - Cash & Cash equivalents

Particulars	(Amount in INR)			
	As at March 31, 2021		As at March 31, 2020	
Cash & Cash Equivalents				
(a) Balances with Banks :				
- Current Accounts	4,94,514		5,69,584	
- Deposits (under lien with banks)*	2,55,00,000	2,59,94,514	2,55,00,000	2,60,69,584
(b) Cash-in-hand		51,709		21,837
TOTAL		2,60,46,222		2,60,91,421

Note 3 - Trade Receivables

Particulars	(Amount in INR)			
	As at March 31, 2021		As at March 31, 2020	
Others				
- Unsecured, considered good	-		30,55,215	
- Doubtful	-		-	
Less: Provision for Doubtful Debts	-	-	-	30,55,215
		-		30,55,215
TOTAL		-		30,55,215

LUHARUKA MEDIA & INFRA LIMITED

Note 4 - Loans

(Amount in INR)

Particulars	As at	
	March 31, 2021	March 31, 2020
(a) Long Term Loans & Advances		
Advances against contracts (Secured, considered good)	-	2,00,00,000
Short Term Loans & Advances		
(i) Advances Considered good & in respect of which Company is fully secured	2,00,57,375	2,66,92,639
(ii) Advances Considered good for which Company holds no Security other than personal security	4,83,96,111	2,59,32,850
(iii) Sub-Standard Advances in respect of which Company is		
Secured	13,00,000	15,00,000
Unsecured	-	-
Doubtful	15,00,000	-
(c) Advance to Others	20,000	-
TOTAL	7,12,73,486	7,41,25,489

Note - 5 - Non- Current Investments

(Amount in INR)

Particulars	Nos. / Units	FMV as on 31.03.2021	Nos. / Units	FMV as on 31.03.2020
In Equity Shares of Others- Quoted Fully paid-up				
Reliance Nippon Life Asset Management Ltd (Sh) (F.V. Re. 1/- each)	-	-	379	1,15,235
TOTAL (A)	-	-	379	1,15,235
In Mutual Fund of Others - Quoted Fully paid-up				
UTI Money Market Fund	-	-	-	-
TOTAL (B)	-	-	-	-
TOTAL (A+B)	-	-	379	1,15,235

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Note 6 - Other Current Assets

Particulars	(Amount in INR)	
	As at March 31, 2021	As at March 31, 2020
Security Deposit paid	-	62,400
Income Tax Refund	4,30,650	4,56,577
GST Credit	2,25,057	2,16,837
TOTAL	6,55,707	7,35,814

Note 7 - Deferred Tax Asset

Particulars	(Amount in INR)	
	As at March 31, 2021	As at March 31, 2020
Deferred Tax Asset	24,075	17,161
Add / Less: During the Year	-	6,914
TOTAL	24,075	24,075

Note 8 :- Property, plant and equipment

(Amount in INR)

Tangible assets	Gross block			Accumulated depreciation and impairment			Net block		
	Balance as at 1 April, 2020 (Rs.)	Additions (Rs.)	Disposals (Rs.)	Balance as at 31 March, 2021 (Rs.)	Balance as at 1 April, 2020 (Rs.)	Depreciation/ amortisation expense for the year (Rs.)	Other adjustments (Rs.)	Balance as at 31 March, 2021 (Rs.)	Balance as at 31 March, 2020 (Rs.)
(a) Computer & Data processing units	27,950	-	-	27,950	27,950	-	-	-	-
(b) Furniture and Fittings	3,74,312	-	-	3,74,312	3,31,137	43,175	-	3,74,312	43,175
Total	4,02,262	-	-	4,02,262	3,59,087	43,175	-	4,02,262	43,175
Previous year	4,02,262			4,02,262	3,17,407	41,680	-	3,59,087	84,855

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Note 9 - Other Non-Current Assets

Particulars	(Amount in INR)	
	As at March 31, 2021	As at March 31, 2020
Project under development	5,37,12,067	5,37,12,067
TOTAL	5,37,12,067	5,37,12,067

Note 10 - Trade Payables

Particulars	(Amount in INR)	
	As at March 31, 2021	As at March 31, 2020
Trade Payables	-	1,59,120
TOTAL	-	1,59,120

Note 11 - Short Term Borrowings

Particulars	(Amount in INR)	
	As at March 31, 2021	As at March 31, 2020
Loans repayable on demand		
From banks		
Secured*	1,30,43,827	2,00,63,643
Unsecured	-	-
TOTAL	1,30,43,827	2,00,63,643

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

Note 12 - Other Current Liabilities

Particulars	(Amount in INR)	
	As at March 31, 2021	As at March 31, 2020
Other Payables	3,03,219	21,86,372
Un-paid dividend	4,66,466	4,70,864
TOTAL	7,69,685	26,57,236

Note 13 - Current tax liabilities (Net)

Particulars	(Amount in INR)	
	As at March 31, 2021	As at March 31, 2020
Provision for Taxation (Net of Advance Tax & TDS)	88,942	-
TOTAL	88,942	-

LUHARUKA MEDIA & INFRA LIMITED

Note 14 - Provisions

	(Amount in INR)	
Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Advances	19,03,814	5,10,350
TOTAL	19,03,814	5,10,350

Note 15 - Share Capital

	(Amount in INR)	
a) Particulars	As at March 31, 2021	As at March 31, 2020
Authorised :		
20,00,00,000 Equity Shares (Previous Year 20,00,00,000) of Re. 1/- each	20,00,00,000	20,00,00,000
TOTAL	20,00,00,000	20,00,00,000
Issued and Subscribed :		
9,37,20,000 Equity Shares (Previous Year 9,37,20,000) of Re. 1/- each	9,37,20,000	9,37,20,000
TOTAL	9,37,20,000	9,37,20,000
Subscribed and Paid-up :		
9,37,20,000 Equity Shares (Previous Year 9,37,20,000) of Re. 1/- each	9,37,20,000	9,37,20,000
TOTAL	9,37,20,000	9,37,20,000

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity Share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

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

Particulars	As at March 31, 2021	As at March 31, 2020
Number of shares at the beginning of the year	9,37,20,000	9,37,20,000
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	9,37,20,000	9,37,20,000

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

No. of Shares held by	As at March 31, 2021		As at March 31, 2020	
	Nos.	%	Nos.	%
Anil Agarwal HUF	4,20,79,103	44.90%	4,20,79,103	44.90%
Comfort Intech Limited	56,42,660	6.02%	56,42,660	6.02%

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Note 16 - Revenue from Operations

Particulars	(Amount in INR)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Income from Operations		
(a) <u>Interest Income</u>		
From Loans & Advances	1,01,42,947	67,85,954
From Term deposits	<u>15,61,887</u>	<u>16,57,765</u>
(b) Dividend Income	-	15,240
(c) Loan Processing Fee received	3,27,500	1,05,000
(d) Profit/(loss)from Sale of Equity Instruments held for trading		(12,72,607)
(e) Income from Investment in Mutual Fund	-	3,74,741
TOTAL	<u>1,20,32,334</u>	<u>76,66,093</u>

Note 17 - Other Income

Particulars	(Amount in INR)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Other Misc. Income	<u>26,137</u>	<u>11,68,323</u>
TOTAL	<u>26,137</u>	<u>11,68,323</u>

Note 18 - Financial Costs

Particulars	(Amount in INR)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest Expenses	<u>11,07,252</u>	<u>5,59,934</u>
TOTAL	<u>11,07,252</u>	<u>5,59,934</u>

Note 19 - Employment Benefit Expenses

Particulars	(Amount in INR)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries , Bonus & Allowances	41,33,542	49,17,762
Staff Welfare Expenses	1,91,942	1,56,964
Staff insurance	<u>11,558</u>	<u>5,515</u>
TOTAL	<u>43,37,042</u>	<u>50,80,241</u>

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Note 20 - Other Expenses

Particulars	(Amount in INR)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Advertisement Expenses	17,663	26,303
Annual Listing & Custodial fees	4,09,295	3,83,950
Bank Charges	3,847	15,647
Conveyance Expenses	83,730	96,000
Director's Sitting Fees	3,03,800	3,40,000
Demat Expenses	2,471	3,087
Filing Expenses	3,600	7,800
Legal & Professional Fees	9,66,630	11,00,893
Miscellaneous Expenses	1,50,599	2,68,507
Printing, Postage & Stationery Expenses	1,08,545	2,24,966
Professional Tax	2,500	2,500
Payments to Auditors:		
- Audit & Tax Audit fees	83,150	82,700
- For Other Services	-	-
Travelling Expenses	1,75,069	2,32,186
Telephone Expenses	63,368	71,838
Office Rent Expenses	5,36,000	5,28,000
Provision for Advances	13,93,464	2,27,850
TOTAL	43,03,731	36,12,227

Note 21 - Earnings Per Equity Share

Particulars	(Amount in INR)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	13,93,148	(4,53,794)
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for	13,93,148	(4,53,794)
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	9,37,20,000	9,37,20,000
(c) Face Value per Equity Share (Rs.)	1.00	1.00
Basic EPS	0.01	-0.00

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22. Contingent liabilities & Commitments:

Particulars	2020-2021 (Rs.)	2019-2020 (Rs.)
i) Claims against the Company / Disputed Liabilities, not acknowledged as Debt	-	-

23. 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, 2021 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 2021.

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

25. Auditors' Remuneration

	2020-2021	2019-2020
For Audit Fees	Rs. 80,000	Rs 50,000
	Rs. 80,000	Rs. 50,000

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

Particulars	2019-2020 (Rs.)	2020-2021 (Rs.)
Secured against Shares	2,15,57,375	2,71,74,639
Secured against Property	13,00,000	10,18,000

27. 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.

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

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

30. There are no dues to Micro and Small Enterprises as at 31st March, 2021. 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

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31. 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)
Ms. Deepika Agrawal (Director) (resigned w.e.f February 12,2021)
Mrs. Apeksha Kadam (Director) (appointed w.e.f February 12,2021)
Ms. Hiral Shah (CS) (resigned w.e.f. October 05, 2020)
Ms. Priyanka Damania (CS) (appointed w.e.f October 17,2020)
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.
Comfort Commotrade Ltd.
Liquors India Ltd.

A. Transactions during the year with related parties:-

Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Group Company
A	Loan Given			
	Comfort Commotrade Ltd.	-	-	-
		-	-	(2,25,00,000)
	Comfort Intech Ltd.	-	-	-
		-	-	(50,00,000)
	Flora Fountain Properties Ltd.	-	-	3,50,00,000
		-	-	(1,10,00,000)
	Liquors India Ltd.	-	-	3,09,00,000
		-	-	(2,05,00,000)
	Loan Received Back			
	Comfort Commotrade Ltd.	-	-	-
		-	-	(2,25,00,000)
	Comfort Intech Ltd.	-	-	-
		-	-	(50,00,000)

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Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Group Company
	Flora Fountain Properties Ltd.	-	-	3,50,00,000
		-	-	(1,10,00,000)
	Liquors India Ltd.	-	-	42,00,000
		-	-	-
	Loan taken			
	Comfort Securities Ltd.	-	-	1,00,00,000
		-	-	-
	Loan re-paid			
	Comfort Securities Ltd.	-	-	1,00,00,000
		-	-	-
B	Security deposit received back			
	Annu Agrawal	-	62,400	-
		-	(8,37,600)	-
	Anil Agrawal –HUF	-	-	-
		-	(9,00,000)	-
C	Expenses			
1	Demat Charges Paid			
	Comfort Securities Ltd.			-
				(3,087)
2	Rent			
	Anil Agrawal HUF	-	4,48,000	-
		-	(2,64,000)	-
	Annu Agrawal	-	88,000	-
		-	(2,64,000)	-
3	Director Sitting Fee			
	Deepika Agrawal	-	60,000	-
		-	(60,000)	-
	Devendralal Thakur	65,000		
		(85,000)		
	Milin Ramani	85,000		
		(85,000)		
	Ankur Agrawal	65,000		
		(20,000)		
4	Interest paid			
	Comfort Securities Ltd.	-	-	56,667
		-	-	-

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Sr. No.	Particulars	Key Managerial Personnel	Promoter & their Relatives	Group Company
D	Income			
	Liquors India Ltd.	-	-	37,77,041
		-	-	-
	Flora Fountain properties Ltd.	-	-	21,80,450
		-	-	(3,63,700)
	Comfort Commotrade Ltd.	-	-	-
		-	-	(9,250)
	Comfort Intech Ltd.	-	-	-
		-	-	(52,603)

* Figure in bracket relates to previous year.

32. 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, 2021. (Previous Year Rs. 6,914).

	PARTICULARS	Current Year	Previous Year
A	LIABILITY	Nil	Nil
B	ASSETS	Nil	(24,075)
	Net Deferred Tax Liability (A-B)	Nil	(24,075)

33. 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.
34. 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.
35. **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.

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- 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 (refer note no. 36) 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.

36. 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.

Quantitative disclosures of fair value measurement hierarchy for assets as at 31 March 2021

Particulars	Date of Valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	31/03/2021	-	-	-	-
Equity instrument classified under FVOCI	31/03/2021	-	-	-	-

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Quantitative disclosures of fair value measurement hierarchy for assets as at 31 March 2020

Particulars	Date of Valuation	Fair value measurement using			Total
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Investments held for trading under FVTPL	31/03/2020	-	-	-	-
Equity instrument classified under FVOCI	31/03/2020	115,235.00	-	-	115,235.00

37. 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.

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, 2021 and 31st March, 2020. 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.

LUHARUKA MEDIA & INFRA LIMITED

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

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Financial Assets						
Cash and Cash Equivalents	5.46	-	5.46	5.91	-	5.91
Bank Balance other than above	255.00	-	255.00	255.00	-	255.00
Loans	712.73	-	712.73	741.25	-	741.25
Investments	-	-	-	1.15	-	1.15
Other Financial Assets	6.56	-	6.56	7.36	-	7.36
Total	979.75	-	979.75	1,010.68	-	1,010.68
Financial Liabilities						
Trade Payables	-	-	-	1.59	-	1.59
Other Financial Liabilities	3.03	4.66	7.70	21.86	4.71	26.57
Total	3.03	4.66	7.70	23.45	4.71	28.16

**As per our report of even date
For R D N A AND CO LLP**

Chartered Accountants
FRN : 004435C/C400033

Ajay Sundaria
Partner
M. No. 181133

Mumbai, May 25, 2021

For & On Behalf of Board

Ankur Agrawal
Managing Director
DIN : 06408167

Priyanka Damania
Company Secretary
ACS:62952

Mumbai, May 25, 2021

Apeksha Kadam
Director
DIN : 08878724

Pravin Gupta
Chief Financial Officer



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.