

VISHNU AGGARWAL ASSOCIATES

Chartered Accountants

CA. V.B. Aggarwal

B. Com.(H), F.C.A.

Office :-1/184, Naya Bazar, V.P.O. Baraut, Distt. Baghpat, (U.P.). Pin- 250611.

Residence :- G-30/165, Sector-3, Rohini, Delhi-110085. Mobile : 98113 28910

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FOCUS INDUSTRIAL RESOURCES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **Focus Industrial Resources Limited ("the company")**, which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the standalone 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 of the state of affairs of the Company as at March 31, 2022, its Profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended 31 March 2022. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Our description of how our audit addressed the matter is provided in that context.



(a) Transition to Ind AS accounting framework

The Company has adopted Ind AS with an effective date of 1 April 2019 for such transition. For periods up to and including the year ended 31 March 2022, the Company had prepared and presented its financial statements in accordance with the erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31 March 2022, together with the comparative financial information for the previous year ended 31 March 2021 and the transition date Balance Sheet as at 1 April 2020 have been prepared under Ind AS.

(b) IT Systems and Controls

Key Information technology (IT) systems used in financial reporting process. The company's operational and financial processes are dependent on IT systems due to various transactions that are processed daily.

Accordingly, our audit was focused on key IT systems and controls due to the pervasive impact on the financial statements.

Key Information technology (IT) systems used in financial reporting process. The company's operational and financial processes are dependent on IT systems due to large volume of transactions that are processed daily. Accordingly, our audit was focused on key IT systems and controls due to the pervasive impact on the financial statements.

We tested key automated and manual controls and logic for system generated reports relevant to the audit that would materially impact the financial statements.

(c) Related Party Transactions

Completeness in identification, accounting and disclosure of related party transactions in accordance with the applicable laws and financial reporting framework.

We have assessed the systems and processes laid down by the company to appropriately identify, account and disclose all material related party transactions, if any, in accordance with applicable laws and financial reporting framework. We have performed audit procedures in accordance with the guidelines laid down by ICAI to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations

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 Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and Change in equity of the Company in



accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND-AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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, if any, 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 standalone 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure "A"** a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

e) On the basis of written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financing reporting of the company and the operating effectiveness of such controls refer to our separate report in "**Annexure-B**".


g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

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

For M/s Vishnu Aggarwal Associates
Chartered Accountants
(Firm Registration No. 007231C)


(Vishnu Aggarwal)
Proprietor
Membership No. 086573



Date: 30.05.2022
Place: Delhi

Annexure-A to the Independent Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date for the year ended 31st March, 2022]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- i. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, no immovable properties are owned by the company.
- ii.
 - (a) The inventory of shares in Demat account has been verified by the management during the year .
 - (b) In our opinion and according to the information and explanations given to us the procedures followed by the management for such physical verification are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been properly dealt with in the books of accounts.
- iii. According to the information and explanations given to us, the Company granted any secured or unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is applicable.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.



- v. In our opinion and according to the information and explanations given to us, The Company has not accepted deposits during the year and do not have any unclaimed deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the company.
- vi. The provisions of clause 3 (vi) of the Order are not applicable to the company as the respective entities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
- vii. In respect of statutory dues:
- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Education Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears were outstanding as at 31 March, 2022 for a period of more than six months from the date they became payable.
- (c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- viii. The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- x. In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Therefore, the provisions of the clause 3(x) of the Order are not applicable to the company.
- xi. The company has not obtained any term loan during the year, so this para of order is not applicable.
- xii. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered in to non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

For M/s Vishnu Aggarwal Associates
Chartered Accountants
(Firm Registration No. 007231C)



(Vishnu Aggarwal)
Proprietor
Membership No. 086573

Date: 30.05.2022
Place: Delhi

Annexure -B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of Focus Industrial Resources Limited ("the Company") as of **31st March 2022** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing



and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (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, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting


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



Opinion

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

For M/s Vishnu Aggarwal Associates
Chartered Accountants
(Firm Registration No. 007231C)


(Vishnu Aggarwal)
Proprietor
Membership No. 086573



Date: 30.05.2022
Place: Delhi

VISHNU AGGARWAL ASSOCIATES

Chartered Accountants

CA. V.B. Aggarwal

B. Com.(H), F.C.A.

Office :-1/184, Naya Bazar, V.P.O. Baraut, Distt. Baghpat, (U.P.). Pin- 250611.

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AUDITORS' REPORT

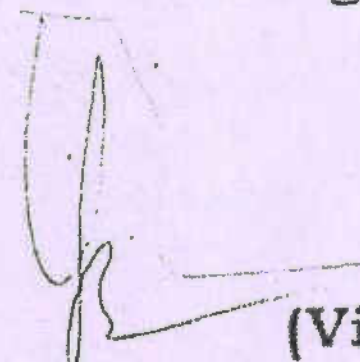
To,
The Board of Directors,
M/s Focus Industrial Resources Ltd.
Delhi.

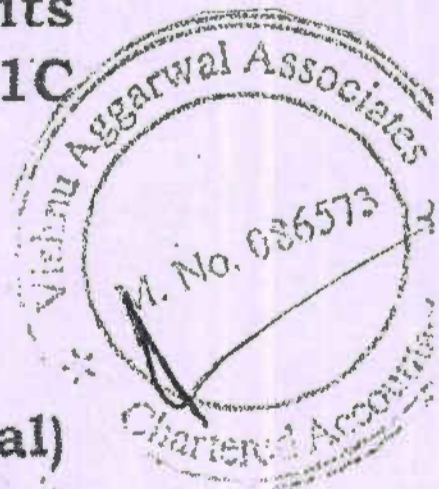
We have audited the attached Balance Sheet of Focus Industrial Resources Ltd. As at 31.03.2022 , the statement of Profit & Loss and the Cash flow Statement for the year ended 31.03.2022, annexed hereto and report that:-

1. The Company is Registered with RBI vide Registration No. 14-01042 w.e.f. 10.08.1998.
2. The Board of Directors has passed a resolution for the non acceptance of any public deposits.
3. The company has not accepted any public deposits during the relevant year.
4. The company has complied with the prudential norms relating to income recognition accounting standards, assets classification and provisioning for bad & Doubtful debts as applicable to it.

For M/s Vishnu Aggarwal Associates
Chartered Accountants
Firm Regn. No. 007231C

Date: 30.05.2022
Place: Delhi


(Vishnu Aggarwal)
(Proprietor)
M.No. 086573



VISHNU AGGARWAL ASSOCIATES

Chartered Accountants

CA. V.B. Aggarwal

B. Com.(H), F.C.A.

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AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members

Focus Industrial Resources Limited,

We have examined the compliance of conditions of Corporate Governance by **Focus Industrial Resources Limited** ('the Company') for the year ended March 31, 2022, as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for special purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Performs Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.

In our opinion and to the best of our information and according to the explanation given to us we certify that the Company has complied with the conditions of Corporate Governance as specified in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable.

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

For M/s Vishnu Aggarwal Associates

Chartered Accountants

(Firm Registration No. : 007231C)

(Vishnu Aggarwal)

Proprietor

Membership No. 086573

Place: New Delhi

Date: 30.05.2022



FOCUS INDUSTRIAL RESOURCES LIMITED
(CIN: L15319DL1985PLC021348)
BALANCE SHEET AS AT MARCH 31, 2022

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March, 2020
(in Rupees)				
ASSETS				
1 Financial Assets				
(a) Cash and Cash Equivalents	5	1,732,811	1,993,289	3,943,720
(b) Bank Balances other than above	6	22,775	12,293	7,597
(c) Derivative Financial Instruments		-	-	-
(d) Receivables				
(i) Trade Receivables	7	-	-	-
(ii) Other Receivables		-	-	-
(e) Loans	8	117,361,986	114,436,747	128,772,521
(f) Investments	9	89,466,000	89,466,000	76,696,000
(g) Other Financial Assets (to be specified)	10	6,932,092	7,298,767	6,876,588
2 Non-Financial Assets				
(a) Inventories	11	40,399	40,399	40,399
(b) Current Tax Assets (Net)	12	166,185	378,905	422,179
(c) Deferred Tax Assets (Net)	13	111,843	111,843	111,843
(d) Investment property		-	-	-
(e) Biological assets other than bearer plants		-	-	-
(f) Property, Plant and Equipment	14	601,025	1,082,600	1,846,486
(g) Capital work -in- progress		-	-	-
(h) Intangible Assets		-	-	-
(i) Goodwill		-	-	-
(j) Other Intangible Assets		-	-	-
(k) Other Non-Financial Assets	15	-	-	-
Total Assets		216,435,116	214,820,843	218,717,333
LIABILITIES AND EQUITY				
LIABILITIES				
1 Financial Liabilities				
(a) Derivative Financial Instruments		-	-	-
(b) Payables	16			
(I) Trade Payables				
(i) Total outstanding dues of micro enterprises and small enterprises		2,433,570	812,330	712,330
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
(II) Other Payables				
(i) Total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
(c) Debt Securities		-	-	-
(d) Borrowings (Other than Debt Securities)	17	49,322	49,322	49,322
(e) Deposits		-	-	-
(f) Subordinated Liabilities		-	-	-
(g) Other Financial Liabilities (to be specified)	18	-	-	-
2 Non-Financial Liabilities				
(a) Current Tax Liabilities (Net)	19	-	-	-
(b) Provisions	20	3,241,935	3,238,536	3,238,536
(c) Deferred Tax Liabilities (Net)	13	-	-	-
(d) Other Non-Financial Liabilities (to be specified)	21	-	-	-
3 EQUITY				
(a) Equity Share capital	22	121,941,990	121,941,990	121,941,990
(b) Other Equity	23	88,768,299	88,778,665	92,775,155
Total Liabilities and Equity		216,435,116	214,820,843	218,717,333

The accompanying notes form an integral part of the financial statements.
As per our report of even date attached

For Vishnu Aggarwal Associates
Chartered Accountants
Firm Reg. No. 007231C



(CA Vishnu Aggarwal)
Proprietor

M.No. 086573

Place: Delhi
Dated: 30.05.2022

(Handwritten signature)

(Mamta Jindal)
Managing Director

DIN: 00085096

(Handwritten signature)
(Ram Kishan Singh)
Director

DIN: 07819542

(Handwritten signature)
(Punit Seth)
Chief Financial Officer

FOCUS INDUSTRIAL RESOURCES LIMITED

(CIN: L15319DL1985PLC021348)

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

(in Rupees)

Particulars	No.	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from Operations	24		
Interest Income		2,531,606	5,272,347
Dividend Income		5,700	0
Rental Income		0	0
Rental Income		-	-
Net gain on derecognition of financial instruments under amortised cost category		-	-
Sale of products(including Excise Duty)		-	-
Sale of services		-	-
Others		-	-
Total Revenue from Operations		2,537,306	5,272,347
Expenses			
Finance Costs	25	5,015	47
Employee Benefit Expenses	26	442,745	769,329
Depreciation and Amortisation	27	481,576	763,885
Other Expenses	28	1,614,937	7,735,576
Total Expenses		2,544,273	9,268,837
Profit/ (Loss) before Extraordinary items and Tax		(6,967)	(3,996,490)
Extraordinary Items			
Profit before Tax		(6,967)	(92,304)
Tax Expense	29		
Current Tax		-	-
Deferred Tax (Net)		-	-
Net Profit After Tax			
Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or (loss)		-	-
(ii) Income tax relating to items that will not be reclassified to profit or (loss)		-	-
Subtotal (A)		-	-
(B) (i) Items that will be reclassified to profit or (loss)		-	-
(ii) Income tax relating to items that will be reclassified to profit or (loss)		-	-
Subtotal (B)		-	-
Other Comprehensive Income (A + B)		-	-
Total Comprehensive Income			
Earnings Per Equity Share (Face value of '10 per Share)	30		
Basic ()		-	-
Diluted ()		-	-

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

As per our report of even date attached

For Vishnu Aggarwal Associate
Chartered Accountants
Firm Reg. No. 007231C



(CA Vishnu Aggarwal)

(Mamta Jindal)

(Ram Kishan Singh)

(Punit Seth)

Proprietor

Managing Director

Director

Chief Financial Officer

M.No. 086573

DIN: 00085096

DIN: 07819542

Place: Delhi

Dated: 30.05.2022

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the year ended March 31, 2022

A. EQUITY SHARE CAPITAL (Refer no. 22) (in Rupees)

Particulars	Amount
Equity Shares of Rs 10 each issued, Subscribed and fully paid	
As At April 1, 2020	121,941,990
Changes in equity Capital during the year	-
As At April 1, 2021	121,941,990
Changes in equity Capital during the year	-
As At March 31, 2022	121,941,990

B. OTHER EQUITY (Refer Note no. 23) (in Rupees)

Particulars	Reserves and Surplus				Total
	Securities Premium	Retained Earnings	General Reserve	Special Reserve U/S 45-I C Of RBI Act 1934	
Balance As At April 1, 2020	81,294,660	5,691,194	3,604,666	2,184,635	92,775,155
Add: Profit for the year transferred to retained earnings		(3,996,490)			(3,996,490)
Transfer to Special reserve U/S 45 IC of RBI Act 1934		-		-	-
Diminution on the Value of Standard Assets		-			-
Balance As At March 31, 2021	81,294,660	1,694,704	3,604,666	2,184,635	88,778,665
Balance As At April 1, 2021	81,294,660	1,694,704	3,604,666	2,184,635	88,778,665
Add: Profit for the year transferred to retained earnings		(6,967)			(6,967)
Transfer to Special reserve U/S 45 IC of RBI Act 1934		-		-	-
Diminution on value of Investments		(223,665)			(223,665)
Diminution on the Value of Standard Assets		220,266			220,266
Balance As At March 31, 2022	81,294,660	1,684,338	3,604,666	2,184,635	88,768,299



NOTE NO. 5

CASH & CASH EQUIVALENTS

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
(i) Cash Balance			
Cash in Hand	1,732,811	1,993,289	3,943,720
Total	1,732,811	1,993,289	3,943,720

NOTE NO. 6

BANK BALANCES OTHER THAN (5) ABOVE

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
(ii) Balances with banks			
(iii) Current Accounts	22,775	12,293	7,597
Total	22,775	12,293	7,597

NOTE NO. 7

TRADE RECEIVABLES:

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Trade Receivables consist of the following:			
Outstanding for a period exceeding six months (from the due date): Unsecured, Considered Good			
particulars			
Total			

Note No. 8

LOANS (Unsecured, Considered Good)

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
OTHER LOANS			
Individual	66,368,574	72,659,902	81,949,601
Others (Inter Corporate loans, Advances & deposits)	50,993,412	41,776,845	46,822,920
Total	117,361,986	114,436,747	128,772,521

NOTE NO. 9

INVESTMENTS

(In Rupees)

Particulars	As At March 31, 2022			As At March 31, 2021			1-Apr-2020		
	Amortised Cost	At Fair Value through Profit or Loss	Total	Amortised Cost	At Fair Value through Profit or Loss	Total	Amortised Cost	At Fair Value through Profit or Loss	Total
Government Securities - SLR									
Mutual Funds									
Others	89,466,000		89,466,000	89,466,000		89,466,000	76,696,000		76,696,000
Total - (A)	89,466,000		89,466,000	89,466,000		89,466,000	76,696,000		76,696,000
(i) Investments outside India									
(ii) Investments in India	89,466,000		89,466,000	89,466,000		89,466,000	76,696,000		76,696,000
Total - (B)	89,466,000		89,466,000	89,466,000		89,466,000	76,696,000		76,696,000

NOTE NO. 10

OTHER FINANCIAL ASSETS

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Security Deposits	11,060	11,060	11,060
TDS	6,921,032	7,287,707	6,865,528
Total	6,932,092	7,298,767	6,876,588

NOTE NO. 11

INVENTORIES:

Inventories consist of the following:

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Stock of Shares	40,399	40,399	40,399
TOTAL	40,399	40,399	40,399

Details of Closing Stock:-

Details of Closing Stock of Shares:-	As At March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Numbers	Rupees	Numbers	Rupees	Numbers	Rupees
Astra Micro Wave Ltd	1,050	30,100	1,050	30,100	1,050	30,100
Sheeo Precot Mills Ltd	70	10,299	70	10,299	70	10,299
Total		40,399		40,399		40,399



NOTE NO.12

CURRENT TAX ASSETS (NET)

(In Rupees)

Particulars	As At		
	March 31, 2022	March 31, 2021	April 1, 2020
Tax deducted at Source (Current year)	166,185	378,905	422,179
Total	166,185	378,905	422,179

NOTE NO.13

DEFERRED TAX ASSETS/ LIABILITIES

(In Rupees)

Particulars	As At March 31, 2022		As At March 31, 2021		As At April 1, 2020	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Net Deferred Tax Liabilities	111,843	-	111,843	-	-	111,843
Total	111,843	-	111,843	-	-	111,843

NOTE NO.14

PROPERTY, PLANT AND EQUIPMENT (TANGIBLE ASSETS)

Particulars	Gross Block			As At 31.3.2022	Depreciation			As At 31.3.2019	AS ON 31.03.2022	As At 31.3.2022
	As At 01.04.2021	Additions	Deductions		As At 1.4.2021	For the year	Deductions			
Computers	364,000	-	-	364,000	363,999	-	-	-	363,999	1
Vehicles (Cars)	8,167,541	-	-	8,167,541	7,886,855	280,684	-	-	8,167,539	2
Motor Cycles	129,169	-	-	129,169	108,292	12,271	-	-	120,563	8,606
Air Conditioners	330,000	-	-	330,000	303,681	26,318	-	-	329,999	1
Security Systems	322,000	-	-	322,000	296,319	25,680	-	-	321,999	1
Telephones	130,000	-	-	130,000	119,632	10,367	-	-	129,999	1
Refrigerators	72,000	-	-	72,000	66,258	5,741	-	-	71,999	1
Microwaves	17,000	-	-	17,000	15,644	1,355	-	-	16,999	1
Water Purifiers	37,500	-	-	37,500	34,509	2,990	-	-	37,499	1
Office Furniture	1,047,200	-	-	1,047,200	454,695	94,670	-	-	549,365	497,835
Electrical Fittings	179,000	-	-	179,000	82,362	17,900	-	-	100,262	78,738
Fans	36,000	-	-	36,000	16,564	3,600	-	-	20,164	15,836
Printers	66,000	-	-	66,000	65,999	-	-	-	65,999	1
SUB TOTAL	10,897,410	-	-	10,897,410	9814800	481,576	-	-	9,050,924	601,025
TOTAL	10,897,410	-	-	10,897,410						
previous year	10,897,410	-	-	10,897,410						

Particulars	Gross Block			As At 31.3.2021	Depreciation			As At 31.3.2019	AS ON 31.03.2021	As At 31.3.2021
	As At 01.04.2020	Additions	Deductions		As At 1.4.2020	For the year	Deductions			
Computers	364,000	-	-	364,000	363,999	-	-	-	363,999	1
Vehicles (Cars)	8,167,541	-	-	8,167,541	7,433,111	453,744	-	-	7,886,855	280,686
Motor Cycles	129,169	-	-	129,169	96,021	12,271	-	-	108,292	20,877
Air Conditioners	330,000	-	-	330,000	237,681	66,000	-	-	303,681	26,319
Security Systems	322,000	-	-	322,000	231,919	64,400	-	-	296,319	25,681
Telephones	130,000	-	-	130,000	93,632	26,000	-	-	119,632	10,368
Refrigerators	72,000	-	-	72,000	51,858	14,400	-	-	66,258	5,742
Microwaves	17,000	-	-	17,000	12,244	3,400	-	-	15,644	1,356
Water Purifiers	37,500	-	-	37,500	27,009	7,500	-	-	34,500	2,891
Office Furniture	1,047,200	-	-	1,047,200	360,025	94,670	-	-	454,695	582,505
Electrical Fittings	179,000	-	-	179,000	64,462	17,900	-	-	82,362	96,638
Fans	36,000	-	-	36,000	12,964	3,600	-	-	16,564	19,436
Printers	66,000	-	-	66,000	65,999	-	-	-	65,999	1
SUB TOTAL	10,897,410	-	-	10,897,410	9,050,924	763,885	-	-	9814800	1,082,601
TOTAL	10,897,410	-	-	10,897,410		1,238,221	-	-	8,033,273	
previous year	10,897,410	-	-	10,897,410						

NOTE NO.15

NON FINANCIAL ASSETS

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Security Deposits	-	0	-
TDS	-	0	-
Total	-	0	-

NOTE NO.16

PAYABLES A) Trade Payables

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,433,570	812,330	712,330

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been



Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
a) Amount outstanding but not due as at year end	-	-	-
b) Amount due but unpaid as at the year end	2,433,570	812,330	712,330
c) Amount paid after appointed date during the year	-	0	-
d) Amount of interest accrued and unpaid as at year end	-	0	-
e) The amount of further interest due and payable even in the	-	0	-
Total	2,433,570	812,330	712,330

B) Other Payables

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-
ii) Total outstanding dues of creditors other than micro enterprises and	-	-	-

NOTE NO.17

BORROWINGS OTHER THAN DEBT SECURITIES

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Secured	49,322	49,322	49,322
- Term Loans			
Total (A) Borrowings in India	49,322	49,322	49,322
Unsecured			
- Term Loans			
Total (B) Borrowings in India			
Total	49,322	49,322	49,322

NOTE NO.18

OTHER FINANCIAL LIABILITIES

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
TDS Payable	-	-	0
Salaries payable	-	-	0
Total	-	-	0

NOTE NO.19

CURRENT TAX LIABILITIES (NET)

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Provision for Current year Income Tax	-	-	-
Total	-	-	-

NOTE NO.20

PROVISIONS

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Income tax payable FY 2010-11	113,054	113,054	113,054
Provision for Income Tax earlier years	2,611,811	2,611,811	2,611,811
Provision for Standard Assets	293,405	513,671	513,671
Provision for Investments	223,665	-	-
Total	3,241,935	3,238,536	3,238,536

NOTE NO.21

OTHER NON-FINANCIAL LIABILITIES

(In Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Statutory dues payable	-	-	-
Other Liabilities	-	-	-
Total	-	-	-

NOTE NO.22

(In Rupees)

Equity Share Capital	As at March 31, 2022	As at March 31, 2021	As at April 1, 2020
Authorised			
12500000 Equity Shares of Rs 10/- each	125,000,000	125,000,000	125,000,000
Total Authorised	125,000,000	125,000,000	125,000,000
Issued, Subscribed & Fully Paid up			
12194199 Equity Shares of Rs 10/- each fully paid up	121,941,990	121,941,990	121,941,990
Total Issued, Subscribed & Fully Paid up	121,941,990	121,941,990	121,941,990



Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	Number	Amount	Number	Amount	Number	Amount
Equity Shares						
Shares outstanding at the beginning of the year	121,941,990	121941990	121,941,990	121941990	12,194,199	121,941,990
Shares issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	121,941,990	121941990	121,941,990	121941990	12,194,199	121,941,990

Details of Equity Shareholders holding more than 5% shares in Equity Capital of the Company.

Name of Shareholder	As at March 31, 2022		As at March 31, 2021		As at April 1, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Archit Jindal	1,210,000	9.92	1,210,000	9.92	1,210,000	9.92
Renu Jain	744,364	6.10	744,364	6.10	744,364	6.10
S.K Jain	802,204	6.58	802,204	6.58	802,204	6.58
Mamta Jindal	1,095,584	8.98	1,095,584	8.98	1,051,133	8.62
Pradweep Kumar Jindal(HUF)	967,924	7.94	967,924	7.94	967,924	7.94

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal & beneficial ownership of shares.

Aggregate number of shares allotted as fully paid-up by way of Bonus Shares (During 5 years immediately preceding March 31, 2022) : NIL

Terms/Rights attached to Equity Shares

FIRL has one class of share referred to as equity shares having a face value of ₹ 10 each. Each shareholder is entitled to one vote per share held and dividends, if any, proposed by the Board of Directors subject to the approval of the shareholders at the ensuing Annual General Meeting

NOTE NO.23

OTHER EQUITY

(i) Security Premium

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Balance at the beginning of the year	81,294,660	81,294,660	81,294,660
Additions	-	-	-
Deductions	-	-	-
Balance at the end of the year	81,294,660	81,294,660	81,294,660

(ii) Retained Earning

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Balance at the beginning of the year	1,694,704	5,691,194	8,688,084
Add: Profit for the period after Provision for Current Year Income Tax & Deferred Tax	(6,967)	(3,996,490)	(2,955,351)
Less: Transfer to Special reserve u/s 45-IC of RBI Act 1934	-	-	-
Add: Provision of Diminution on Standard Assets	220,266	0	150,201
Less: Provision of Diminution on Investments	(223,665)	-	(191,740)
Balance at the end of the year	1,684,338	1,694,704	5,691,194

(iii) Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Balance at the beginning of the year	2,184,635	2,184,635	2,184,635
Add: Transferred during the year	-	-	-
Balance at the end of the year	2,184,635	2,184,635	2,184,635

(iv) General Reserve

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021	As At April 1, 2020
Balance at the beginning of the year	3,604,666	3,604,666	3,604,666
Additions	-	-	-
Balance at the end of the year	3,604,666	3,604,666	3,604,666



Nature and purpose of other equity

(i) Securities premium

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Retained earnings represents the surplus in profit and loss account and appropriations

The Company recognises change on account of remeasurement of the net defined benefit liability/(asset) as part of retained earnings with separate disclosure, which comprises of:

1. actuarial gains and losses;
2. return on plan assets, excluding amounts included in net interest on the net defined benefit liability/(asset); and
3. any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability/(asset).

(iii) Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934

Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve

(iv) General reserve

Amounts set aside from retained profits as a reserve to be utilised for permissible general purpose as per Law.

NOTE NO. 24

INTEREST INCOME

(in Rupees)

Particulars	As At March 31, 2022			As At March 31, 2021		
	On Financial Assets Measured at Amortised Cost	Interest Income on Financial Assets classified at Fair Value through Profit or Loss	Total	On Financial Assets Measured at Amortised Cost	Interest Income on Financial Assets classified at Fair Value through Profit or Loss	Total
Interest Income	2,531,606	-	2,531,606	-	5,272,347	5,272,347
Dividend Income	5,700	-	5,700	-	-	-
Others	-	-	-	-	-	-
Net Gain/ Loss on F & O	-	-	-	-	-	-
Total	2,537,306	-	2,537,306	-	5,272,347	5,272,347

NOTE NO. 25

FINANCE COSTS

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021
Bank charges	5,015	47
Total	5,015	47

NOTE NO. 26

EMPLOYEE BENEFIT EXPENSES

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021
Salaries and Wages	369,948	685,400
Employee Welfare	72,797	83,929
Total	442,745	769,329

NOTE NO. 27

DEPRECIATION AND AMORTIZATION EXPENSES:

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021
Depreciation	481,576	763,885
Total	481,576	763,885



NOTE NO. 28

OTHER EXPENSES

Other Expenses consist of the following:

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021
Advertisement Expenses	28,140	68,529
AGM Expenses	-	-
Repair & Maintenances	351,328	647,881
Listing & Connectivity Charges	21,240	-
Travelling & Conveyance	35,094	121,045
Auditors' Remuneration - (a)	29,775	29,775
R.O.C. Fee	54,800	-
Books & Periodicals	8,918	22,581
Postage & Telephone	45,521	108,003
Printing & Stationary	23,789	78,590
Petrol	183,516	258,336
Professional Charges	106,200	91,400
Electricity	136,590	203,480
Miscellaneous Expenses	9,137	3,500
Business Promotion	567,720	286,043
Car Insurance	13,169	-
Bad Debts Written off	-	5,593,287
Loss on Sale of Investments	-	223,126
Total	1,614,937	7,735,576

(a) Details of Auditors' Remuneration are as follows:

Statutory Auditors:

Audit Fees	22,472	22,472
Tax Audit Fees	7,303	7,303

NOTE NO. 29

TAX EXPENSES:

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021
Current Tax:		
Current Tax for the year	-	-
Deferred Tax:		
Deferred Tax for the year	-	-
Total	-	-

NOTE NO. 30

EARNING PER SHARE (EPS):

(in Rupees)

Particulars	As At March 31, 2022	As At March 31, 2021
Profit/ (Loss) for the period (Rupees)	(6,967)	(3,996,490)
Weighted average number of shares used in the calculation of EPS:		
Weighted average number of Basic Equity Shares outstanding	-	-
Shares issued for no consideration in respect of Bonus Shares	-	-
Shares issued for no consideration in respect of Amalgamation	-	-
Weighted average number of Diluted Equity Shares outstanding	12,194,199	12,194,199
Face value of per share	10	10
Basic EPS	-	-
Diluted EPS	-	-

NOTE NO. 31

SEGMENT REPORTING

The Company's main business is to provide Corporate loans. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the Ind AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.

NOTE NO 32

Disclosure of transactions with related parties as required by Ind AS 24

Name of the related party	Nature	Transaction during the year	Closing Balance
M/s Multicube Distributors Limited	Investment	-	Rs. 10,00,000/-



NOTE: 33.

Disclosure of details as required by Para 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

PARTICULARS	Amount outstanding Rupees	Amount overdue Rupees
Liabilities Side:		
(1) Loans and advances availed by the NBFC inclusive of Interest accrued thereon but not paid:		
(a) Debentures: Secured	NIL	NIL
Unsecured (Other than falling within the meaning of public deposits*)		
(b) Deferred Credits	NIL	NIL
(c) Term Loans	49322	49322
(d) Inter-corporate loans and borrowing	NIL	NIL
(e) Commercial paper	NIL	NIL
(f) Public Deposits'	NIL	NIL
(g) Other Loans	NIL	NIL
(2) Break-up of (1)(f) above (outstanding public deposit inclusive of interest Accrued thereon but not paid)	NIL	NIL

Assets Side: Amount Outstanding

(3) Break-up of Loans and Advances [Other than those includes in (4) below]:	
(a) Secured	NIL
Unsecured	11,73,61,986
(4) Break-up of leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities	NIL
(5) Break-up of Investments: Current Investments:	NIL
Long Term investments:	
1. Quoted	NIL
2. Unquoted: Shares:	8,94,66,000
i) (a) Equity	



(6) Borrower group-wise classification of Loans and advances:

Category	Amount (in Rs)		
	Secured	Unsecured	Total
1. Related parties	---	---	---
2. Other than related parties	---	11,73,61,986	11,73,61,986

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

Category	Market value / Break-up Book value (net Or fair value or NAV Of provisions)
1. Related Parties**	
(a) Subsidiaries	
(b) Companies in the same group.	
(c) Other related parties	10,00,000
2. Other than related parties	8,84,66,000
Total	NIL

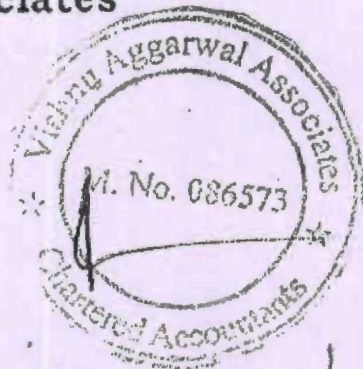
(8) Other Information

Particulars	Amount (in Rs)
i) Gross Non-performing assets	
(a) Related parties	NIL
(b) Other than related parties	
ii) Net Non-performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	
iii) Assets acquired in satisfaction of debt	NIL

For Vishnu Aggarwal Associates

For and on behalf of the Board
for Focus Industrial Resources Limited

Chartered Accountants
Firm Reg. no. 007231C



(CA Vishnu Aggarwal)
Proprietor
M.No. 086573

(Mamta Jindal)
Managing Director
DIN: 00085096

(Ram Kishan Singh)
Director
DIN: 07819542

(Punit Seth)
Chief Financial Officer

Place: Delhi
Dated: 30.05.2022

FOCUS INDUSTRIAL RESOURCES LIMITED
(CIN: L15319DL1985PLC021348)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. COMPANY OVERVIEW

Focus Industrial Resources Limited ("the Company") is a Company limited by shares and incorporated in 1985 having CIN L15319DL1985PLC021348. It is registered as a non deposit taking non-banking finance Company ("NBFC") with Reserve Bank of India ("RBI"). The Company is engaged in the business of providing Corporate Loans. Its shares are listed in India on the Bombay Stock Exchange (BSE) and The Calcutta Stock Exchange Limited.

The Company's registered office is at 104, Mukand House, Commercial Complex, Azadpur, New Delhi-110033.

2. BASIS OF PREPARATION

The standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (the "Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act"). For all periods up to and including the year ended 31 March 2022, the Company had prepared its standalone financial statements in accordance with accounting standards notified under section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). These standalone financial statements for the year ended 31 March 2022 are the Company's first financial statements prepared in accordance with Ind AS.

3. PRESENTATION OF FINANCIAL STATEMENTS

The Company presents its Balance Sheet in order of liquidity. The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements.

INCOME

(i) Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

(ii) Dividend income

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.



(iii) Taxes

Incomes are recognised net of the Goods and Services Tax/Service Tax, wherever applicable.

FINANCIAL INSTRUMENTS

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments. All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

A. Financial assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Initial recognition and measurement

All financial assets are recognised initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

Subsequent measurement

The Company classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

a. Financial assets measured at amortised cost

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.

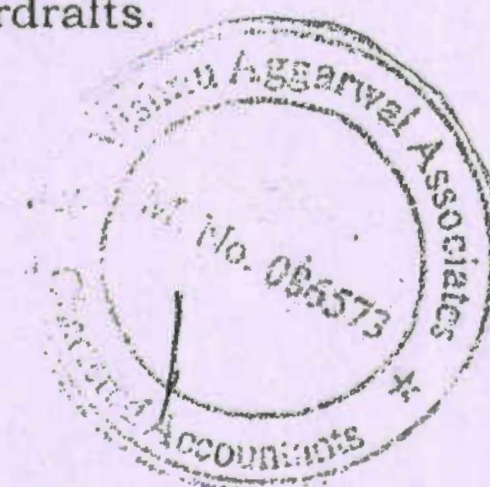
b. Financial assets measured at fair value through other comprehensive income (FVOCI) A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c. Financial assets measured 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.

B. Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, non-convertible debentures, loans and borrowings including bank overdrafts.



Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

DERECOGNITION OF FINANCIAL ASSETS AND LIABILITIES

Financial Asset

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

DETERMINATION OF FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company measures financial instruments, such as, investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

CASH AND CASH EQUIVALENTS

Cash comprises of cash on hand and demand deposits with banks. Cash equivalents are short-term deposits with banks (with an original maturity of three months or less from the date of placement) and cheques on hand.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, if any. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.



DEPRECIATION

Depreciation on Property, Plant and Equipment is calculated using Straight Line method (SLM).

The estimated useful lives are as follows:

Particulars	Useful Life
Computers	3 Years
Vehicles (Cars)	8 Years
Motor Cycles	10 Years
Air Conditioners	5 Years
Security Systems	5 Years
Telephones	5 Years
Refrigerators	5 Years
Microwaves	5 Years
Water Purifiers	5 Years
Office Furniture	10 Years
Electrical Fittings	10 Years
Fans	10 Years
Printers	3 Years

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

EMPLOYEE BENEFITS EXPENSES

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Provisions

Provisions are recognised when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

TAXES

Income tax expense represents the sum of current tax and deferred tax

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961.



Deferred Tax:

The deferred tax charge or credit and the corresponding deferred tax liability or assets are recognized using the tax rate that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future however where there is unabsorbed depreciation or carried forward loss under taxation laws. Deferred tax liabilities are recognized only if there is virtual certainty or realization of such assets. Deferred tax liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtual certain (as the case may be) to be realized.

EARNINGS PER SHARE

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

CASH-FLOW STATEMENT

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

For M/s Vishnu Aggarwal Associates
Chartered Accountants
Firm Reg No. 007231C



(Vishnu Aggarwal)
(Proprietor)
M.No 086573

Place : Delhi
Date: 30.05.2022

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 37th Annual Report on the business and operations of your Company together with audited accounts for the Financial Year ended March 31, 2022.

Financial Results

The financial performance of your Company for the year ended 31st March, 2022 is summarised below:

Particulars	Financial Year ended 31 st March, 2022	Financial Year ended 31 st March, 2021
	(Amount in Rs.)	(Amount in Rs.)
Total Revenue	25,37,306.00	52,72,347.00
Total Expenses	25,44,273.00	92,68,837.00
Profit/(Loss) before tax	(6,967.00)	(39,96,490.00)
Current Tax	-	-
Deferred Tax	-	-
Earlier Year Tax	-	-
Profit/(Loss) for the year	(6,967.00)	(39,96,490.00)
Earning per share (Basic)	0.00	0.00

Results of Business Operations and the State of Company's Affairs:

The highlights of the Company's performance for the year under report are as under:

- Revenue from Operations - Rs.25,37,306.00
- Profit/(Loss) before Tax - Rs. (6,967.00)
- Net Profit/(Loss) - Rs. (6,967.00)

Performance Review:

The Overall revenue of the Company has been decreased in the year under report. Your Directors are hopeful to achieve growth in year 2022-23.

Share Capital

The paid-up Equity Share Capital as on March 31, 2022 was Rs. 12,19,41,990/-. During the year under review, the Company has not issued shares under Private Placement/Preferential Allotment/Right Issue/Employee Stock Option Scheme nor sweat equity.

Dividend

The Board of Directors of your Company has decided that no dividend is being recommended for this year.



Reserves

No amount is proposed to transfer/carry to any reserve.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

Information about Subsidiaries, Joint Ventures and Associate Companies

Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

Extract of Annual Return

The particulars required to be furnished under Section 134(3)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as prescribed in Form No. MGT-9 is given in Annexure 'A'.

Board of Directors and Key Managerial Personnel

(A) The Current Composition of Board of Directors as on date is as follows:

As on 31st March, 2022, the Board of your Company consists of four Directors as follows:

Name of the Directors	Designation
Ms. Mamta Jindal	Managing Director & Executive Director
Mr. SatendrapratapJaeswal	Non-executive & Independent Director
Mr. Rahul	Non-executive & Independent Director
Mr. Ram Kishan Singh	Non-Executive & Non Independent Director

The composition of the Board is as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015. All the Directors are having vast knowledge and experience in the irrelevant fields and the Company had benefitted immensely by their presence in the Board.

(B) Change in Directors and Key Managerial Personnel:

There is no change in Directors and Key Managerial Personnel during the year under report. Mr. Ram Kishan Singh, Director, Ms. Mamta Jindal, Managing Director, Mr. Punit Seth, Chief Financial Officer (CFO), Mr. SatendrapratapJaeswal and Mr. Rahul, Independent Directors will continue to the Board.

(C) Retirement by Rotation

In accordance with the Articles of Association of the Company and Section 152 and other applicable provisions of Companies Act, 2013, Ms. Mamta Jindal (DIN:00085096), Director is retiring by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment.

(D) Appointment

During the year under review, no Director had been appointed onto the Board of your Company.

(E) Boards' Independence

The definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013. A declaration has been received from the following Non-Executive Directors confirming their Independence in terms of Listing Regulations, 2015 and Section 149(6) of the Companies Act, 2013:-

1. Mr. Satendrapratap Jaeswal (DIN: 06864542)
2. Mr. Rahul (DIN: 06873911)

Declaration by Independent Directors

The Independent Directors have given the declaration that, they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with Rules made there under and Clause (6) of sub-regulation (i) of Regulation 16 of SEBI (LODR) Regulation 2015.

(F) Key Managerial Personnel (KMP)

At the end of financial year, the KMPs of the Company as follows:

Ms. Mamta Jindal, Managing and Executive Director,
Mr. Punit Seth, Chief Financial Officer

Number of Board Meetings

The Board of Directors met Eight (08) times in the year 2021-22. The Details of the Board Meetings of your Company are set out in the Corporate Governance Report which forms part of this Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Board Committees

In accordance with the Companies Act, 2013 and Listing Regulations, the Company has following Committees in place:

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

Details of the said Committees along with their charters, composition and meetings held during the financial year, are provided in the "Report on Corporate Governance", as a part of this Annual Report.

Particulars of Loans, Guarantees or Investments

As per the provisions of Section 186 of the Companies Act, 2013, details regarding Loans, Guarantees and Investments are given in the notes to the Financial Statements.

Particulars of Contracts or Arrangements with Related Parties

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in Form AOC- 2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards. All Related Party Transactions are presented to the Audit Committee and the Board. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company viz. www.focuslimited.in. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company.

Transactions with Related Parties

Your Company has formulated the policy on materiality of related party transactions and dealing with related party transactions. The same is uploaded on the website of your Company. All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

Material Changes and Commitments

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

The details of an application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

During the year under review, there was no application made or any proceeding pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

The details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof.

During the year under review, there has been no one-time settlement of loans taken from the Banks or Financial Institutions

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

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo is given in the Annexure forming part of this Report.

Policies of the Company

Your Company has posted the following documents on its website www.focuslimited.in:

- 1) Code of Conduct
- 2) Whistle Blower Policy/ Vigil Mechanism Policy
- 3) Fair Practice Code as per RBI Norms.
- 4) Policy for determination of Materiality for disclosure of events or information.
- 5) Policy for preservation of documents & Archival Policy
- 6) Familiarisation Programmes for Independent Directors.
- 7) Board Diversity Policy.
- 8) Related Party Transaction Policy.
- 9) Risk Management Policy.
- 10) Remuneration Policy

Vigil Mechanism/Whistle Blower Policy

The Company has established a vigil mechanism a comprehensive Whistle Blower Policy in compliance with Section 177(9) & 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015 to provide avenues to the Directors and employees to bring to the attention of the management, the concerns about behaviour of employees that raise concerns including fraud by using

the mechanism provided in the Whistle Blower Policy. The said policy has been uploaded on the website of the Company.

A brief note on the highlights of the Whistle Blower Policy and compliance with the same is also provided in the Report on Corporate Governance, which forms part of this Report.

Risk Management Policy

Effective risk management is essential to success and is an integral part of our culture. While we need to accept a level of risk in achieving our goals, sound risk management helps us to make the most of each business opportunity, and enables us to be resilient and respond decisively to the changing environment.

Our approach to risk management assists us in identifying risks early and addressing them in ways that manage uncertainties, minimize potential hazards, and maximize opportunities for the good of all our stakeholders including shareholders, customers, suppliers, regulators and employees. Risks can be broadly classified as Strategic, Operational, Financial, and Legal/Regulatory.

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 Company has adopted risk management policy, approved by Board of Directors and established a risk management framework to identify, mitigate and control the risk and threatens of risk.

Remuneration Policy

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, framed a policy which lays down a framework concerning remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The Policy also covers criteria for selection and appointment of Board Members and Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Significant and Material Orders passed by the Regulators or Courts

No significant or material orders were passed by any Regulator or Courts or Tribunals which impact the going concern status and Company's operations in future.

Internal Control Systems

The Company's internal control system is commensurate with its size, scale and complexities of its operations. Internal Auditor carries out Internal Audit on the random basis to detect flaws in the system. Internal Audit reports are prepared on the respective areas to create awareness and corrective actions are taken to rectify them. These reports are reviewed by the Audit Committee of the Board for follow up action. The Audit Committee of the Board of Directors also reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them, from time to time.

Public Deposits

The Company being a Non-Deposit Accepting Non-Banking Finance Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from the public and to this effect an undertaking is given to the Reserve Bank of India.

Statutory Auditors

M/s Vishnu Aggarwal & Associates, Chartered Accountants bearing Firm Registration No. 007231C, are proposed to be appointed as Auditors of the Company from the conclusion of the ensuing Annual General Meeting till the conclusion of the sixth Annual General Meeting of the Company held thereafter.

As required under section- 139 of the Companies Act, 2013, the Company has obtained a written consent from M/s Vishnu Aggarwal & Associates, to such appointment and also a certificate to the effect that their appointment, if made, would be in accordance with section 139(1) of the Companies Act, 2013, and the rules made there under, as may be applicable.

Auditors' Report

There are no qualifications, reservations or adverse remarks made by M/s. Vishnu Aggarwal & Associates, Chartered Accountants, Statutory Auditors in their report for the Financial Year ended March 31, 2022. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

Secretarial Auditor and Their Report

A Secretarial Audit was conducted during the year by the Secretarial Auditor Mr. Nitesh Kumar Singh, Company Secretary in Practice of M/s Nitesh Singh & Associates, Firm of Practicing Company Secretaries. The Practicing Company Secretary has submitted his Report on the Secretarial Audit conducted by him which is annexed to this Board's Report as Annexure-'C'.

Cost Audit

Cost Audit specified under Section 148 of the Companies Act, 2013 does not apply to the Company since the turnover of the Company is less than the limit prescribed.

Performance Evaluation of Board, Committee and Directors

The Board is committed to transparency in determining its performance, committees and in assessing the performance of members. During the year, the Board with the assistance of Nomination and Remuneration Committee has completed the evaluation exercise, which includes the evaluation of the Board as a whole, committees and Directors, as per the internally designed evaluation process approved by the Board.

The evaluation tested key areas of the board's work including strategy, business performance, risk and governance processes. The need to balance its monitoring activities with discussion on strategic matters was recognized and ought to be continually borne in mind. The evaluation considers the balance of skills, experience, independence and knowledge of the Company and the Board, its overall diversity, and analysis of the Board and its Directors' functioning.

The feedback of the evaluation exercise was collated and discussed with the Board and an action plan to further improve the effectiveness of Board and committees is put in place.

Internal Financial Control

Internal control framework including clear delegation of authority and standard operating procedures are established and laid out across all businesses and functions. These are reviewed periodically at all levels. The risk and control matrices are reviewed on a quarterly basis and control measures are tested and documented. These measures have helped in ensuring the adequacy of internal financial controls commensurate with the scale of operations of the company.

Corporate Governance

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India (SEBI). The Company has also implemented several best Corporate Governance practices. The report on Corporate Governance as stipulated under the Listing Regulations forms an integral part of this Report.

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

Compliance with Secretarial Standards SS-1 & SS-2

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on the Meetings of the Board of Directors and General Meetings.

Managerial Remuneration and Particulars of Employees

(A). The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as "Annexure - B" to this Report.

(B). The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. In terms of Section 136 of the Companies Act, 2013 the same is open for inspection at the Registered Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary.

There are no employees employed throughout the financial year and in receipt of remuneration of one crore and two lakh rupees, or employed for part of the year and in receipt of eight lakh and fifty thousand rupees per month, to be reported under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure Under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Company has not fall in requirements of the Sexual Harassment of Women at the Workplace (prevention, Prohibition & Redressal) Act, 2013. Also, the Company has not received any complaints in this regard.

Management Discussion and Analysis Report

As required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Circular/ Notifications/ Directions issued by Reserve Bank of India from time to time, the Management Discussion and Analysis of the financial condition and result of operations of the Company for the year under review is presented in a separate section forming part of the Annual Report.

Familiarisation Programme of Independent Directors

In accordance with Regulation 25 of the Listing Regulations, the Board has adopted a Familiarization Programme for Independent Directors to familiarize the Independent Directors of the company with the organization. The Company also aims at informing the Directors on the legal, regulatory as well as socio-economic regime in which the Company functions. The familiarization Programme for the new and continuing Independent Directors of the Company ensures valuable participation and inputs from them which helps in bringing forth the best practices to the Company and help in making informed decision(s) at the Board Level.

The details of such Familiarisation Programme for Independent Director are uploaded on the website of the company and the web link of the same is provided here under: <http://focuslimited.in/policy/Familiarisation%20Program.pdf>.

Fair Practice Code

The Company has in place, a Fair Practice Code approved by the Board, in compliance with the guidelines issued by the RBI, to ensure better service and provide necessary information to customers to take informed decisions. The FPC is available on the website of the Company at http://focuslimited.in/fair_practice.html. The FPC is also reviewed by the Board at frequent intervals to ensure its level of adequacy and appropriateness.

Prohibition of Insider Trading:

SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/59 dated December 31, 2018 has amended the SEBI (prohibition of Insider Trading) (Amendment) (Regulations) 2018 which become applicable from April 1, 2019. In Compliance with the aforesaid notification of SEBI, the Company has revised Model Code of Conduct of Insider Trading Regulations which is applicable to all the Designated persons of the Company who are expected to have access to the Unpublished price sensitive Information relating to the Company.

The said Code lays down guidelines which advises them on procedure to be followed and disclosure to be made while dealing in the shares of the Company. It is available at the website of the Company www.focuslimited.in

Fixed Deposits

The Company has not accepted any fixed deposits and, as such, no amount was outstanding as at the Balance Sheet date.

Public Deposits

Your Company did not accept any deposits from public in terms of the provisions of Section 73 of the Companies act, 2013.

Listings

The equity shares of the Company are listed on BSE Ltd. and The Calcutta Stock Exchange Limited.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) in the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

The RBI Norms and Accounting Standards

To comply with RBI directions, your Company continues to comply with the directives issued as well as the norms prescribed by Reserve Bank of India for NBFCs.

Reserve Bank of India Regulations

The Reserve Bank of India has classified the Company as "Category 'B' Non-Banking Finance Company". The Company has complied with all the applicable regulations of the Reserve Bank of India.

Disclosure about Corporate Social Responsibility

Corporate Social Responsibility as prescribed under the provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company as the Company doesn't fulfill the criteria specified therein.

Business Responsibility Report

SEBI vide its Circular CIR/CFD/DIL/8/2012 dated August 13, 2012, mandated the top 500 listed entities, based on market capitalization, to include Business Responsibility Report (BRR) as part of the Annual Report describing the initiatives taken by the Companies from Environmental, Social and Governance perspective. Accordingly, this circular is not applicable to our Company.

Details in respect of Frauds Reported by Auditors under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government

The Auditors have not reported any fraud(s) during the period under review.

Green Initiatives

Electronic copies of the Annual Report for F.Y.2021-22 and the Notice of the 37thAGM are sent to all members whose email addresses are registered with the Company / depository participants. For members who have not registered their email addresses, physical copies are sent in the permitted mode.

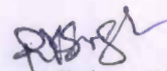
Acknowledgements

Your Company has been able to operate efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functions and areas as well as the efficient utilisation of the Company's resources for sustainable and profitable growth.

The Directors wish hereby to place on record their appreciation of the efficient and loyal services rendered by each and every employee, without whose whole-hearted efforts, the overall satisfactory performance would not have been possible.

Your Directors look forward to the long term future with confidence.

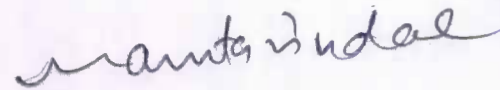
For and on behalf of the Board of Directors



Ram Kishan Singh

Director

DIN: 07819542



Mamta Jindal

Managing Director

DIN: 00085096

Date: 09.12.2022

Place: Delhi

ANNEXURE TO DIRECTOR'S REPORT

(A) CONSERVATION OF ENERGY -

- I. The steps taken or impact on conservation of energy - NA
- II. The steps taken by the Company for utilising alternate sources of Energy - NA
- III. The capital investment on energy conservation equipments - NA

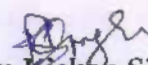
(B) TECHNOLOGY ABSORPTION -

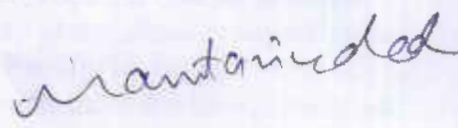
- I. The efforts made towards technology absorption - NA
- II. The benefits derived like product improvement, cost reduction, product development or import substitution - NA
- III. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - NA
- IV. The expenditure incurred on research and development - NA

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO -

The foreign exchange inflow and outflow was Nil during the year under report.

For and on behalf of the Board of Directors


Ram Kishan Singh
Director
DIN: 07819542


Mamta Jindal
Managing Director
DIN: 00085096

Date: 09.12.2022

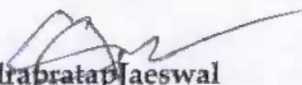
Place: Delhi


ANNEXURE TO DIRECTOR'S REPORT

DECLARATION UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013:

We, Satendrapratap Jaeswal and Rahul being the Independent Directors of Focus Industrial Resources Limited ("The Company") hereby acknowledge, confirm and declare that:

- a) We are or were not promoter of the Company or its holding, subsidiary or associate company; nor are we related to promoter or Directors in the Company, its Holding, Subsidiary or associate Company;
- b) We do not have or had any pecuniary relationship with the Company, with the Company, its holding, subsidiary or associate company or their promoters or directors, during the two immediately preceding financial years or during the current financial year;
- c) None of our relatives have or had any pecuniary relationship or transaction with the company, its holding, Subsidiary or associate company or their promoters or directors, amounting to two percent or more of its gross turnover or total income of fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- d) We ourselves nor any of our relatives,
 - i. Hold or have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate company in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed;
 - ii. Are or have been an employee or proprietor or partner, in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed, of -
 - A firm of auditors or company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate company; or
 - Any Legal or consulting firm that has or had any transaction with the Company, or its holding or subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - iii. Hold together two percent or more of the total voting power of the Company; or
 - iv. Are chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty five percent or more of its receipt from the Company, any of its promoters or directors or its holding or subsidiary or associate company or that holds two percent or more of total voting power of the Company;
- e) We possess appropriate skills, experience and knowledge of discipline related to the Company's business.


Satendrapratap Jaeswal
Independent Director
DIN: 06864542


Rahul
Independent Director
DIN: 06873911

Form MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2022

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L15319DL1985PLC021348
ii)	Registration Date	27/06/1985
iii)	Name of the Company	FOCUS INDUSTRIAL RESOURCES LIMITED
iv)	Category of the Company	Company Limited by Shares
	Sub Category of the Company	India Non-Government Company
v)	Address of the Registered office and contact details	104, Mukand House, Commercial Complex, Azadpur, Delhi-110033 Tel: 011- 27676399, E-mail: info@focuslimited.in, Website: www.focuslimited.in
vi)	Whether listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computers Services Pvt Ltd. Address: Beetal House, 3rd Floor, 99, Madangiri, Behind Local Shopping Centre Near Dada Harsukhdas Mandir, Delhi-110062 Contact: 011-29961281-84

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1. The Company is engaged in Providing Finance and Investments.	Division 65	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
NIL	NIL	NIL	NIL	NIL

b) Banks/FI	0	0	0	0	0	0	0	0	
c) Central Govt	0	0	0	0	0	0	0	0	
d) State Govt(s)	0	0	0	0	0	0	0	0	
e) Venture Capital Funds	0	0	0	0	0	0	0	0	
f) Insurance Companies	0	0	0	0	0	0	0	0	
g) FIIIs	0	0	0	0	0	0	0	0	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
i) Others (specify)	0	0	0	0	0	0	0	0	
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	897392	0	897392	7.36	897392	0	897392	7.36	0.00
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	904061	0	904061	7.41	904061	0	904061	7.41	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3957316	0	3957316	32.45	3957316	0	3957316	32.45	0.00
c) Others (specify)									
Non Resident Indians	6015	0	6015	0.05	6015	0	6015	0.05	0.00
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	10	0	10	0	10	0	10	0	0

Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - DR	0	0	0	0	0	0	0	0	0
HUF	396186	0	396186	3.25	396186	0	396186	3.25	0.00
Sub-total (B)(2):-	6160980	0	6160980	50.52	6160980	0	6160980	50.52	0.00
Total Public Shareholding (B) = (B)(1) + (B)(2)	6160980	0	6160980	50.52	6160980	0	6160980	50.52	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	12194199	0	12194199	100	12194199	0	12194199	100	0.00

(ii) Shareholding of Promoters

Sr. No	Promoters Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Pradeep Kumar Jindal	3000	0.03	0	3000	0.03	0	0
2	Pradeep Kumar Jindal & Sons HUF	967924	7.94	0	967924	7.94	0	0
3	Kanika	8129	0.07	0	8129	0.07	0	0
4	Laxman Singh Satyapal	602014	4.94	0	602014	4.94	0	0
5	Mamta Jindal	1095584	8.98	0	1095584	8.98	0	0
6	Aanchal Jindal	100000	0.82	0	100000	0.82	0	0
7	Archit Jindal	1210000	9.92	0	1210000	9.92	0	0
8	Renu Jain	744364	6.10	0	744364	6.10	0	0

9	S.K. Jain	802204	6.58	0	802204	6.58	0	0
10	Meera Mishra	500000	4.10	0	500000	4.10	0	0
	TOTAL	6033219	49.48	0	6033219	49.48	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

YES

NO

Note

There is no change during the year

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	Top ten Shareholders Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the Company	Date	Increase/Decrease	Reason	No. of Shares	% of total Shares of the Company
1	Trishla Jain	1.4.2021	445000	3.65	NIL	NIL	NIL	445000	3.65
2	Alok Bansal	1.4.2021	173000	1.42	NIL	NIL	NIL	173000	1.42
3	Globe Capital Market Ltd.	1.4.2021	170000	1.39	NIL	NIL	NIL	170000	1.39
4	Pushpa Kishor Parikh	1.4.2021	165244	1.35	NIL	NIL	NIL	165244	1.35
5	Mukesh Gupta	1.4.2021	157500	1.29	NIL	NIL	NIL	157500	1.29
6	Nakul Bajaj	1.4.2021	141120	1.16	NIL	NIL	NIL	141120	1.16
7	Decent Portfolio Services Private Limited	1.4.2021	124748	1.02	NIL	NIL	NIL	124748	1.02

8	Comfort Securities Limited	1.4.2021	120500	0.98	NIL	NIL	NIL	120500	0.98
9	Poongoodi P	1.4.2021	117600	0.96	NIL	NIL	NIL	117600	0.96
10	Choice Equity Broking Pvt. Ltd.	1.4.2021	114281	0.937	NIL	NIL	NIL	114281	0.937

v) Shareholding of Directors and Key Managerial Personnel

Sr. No	Directors and KMP Name	Shareholding at the beginning/end of the year			Changes during the year			Cumulative Shareholding during the year	
		Date	No. of Shares	% of total Shares of the Company	Date	Increase/Decrease	Reason	No. of Shares	% of total Shares of the Company
1	Mamta Jindal (Managing Director)	01-Apr-2021	1095584	8.98	-	-	-	1095584	8.98
		31-Mar-2022	1095584	8.98	-	-	-	1095584	8.98
2	Satendrapratap Jaeswal (Director)	01-Apr-2021	-	-	-	-	-	-	-
		31-Mar-2022	-	-	-	-	-	-	-
3	Rahul (Director)	01-Apr-2021	-	-	-	-	-	-	-
		31-Mar-2022	-	-	-	-	-	-	-
4	Ram Kishan Singh (Director)	01-Apr-2021	-	-	-	-	-	-	-
		31-Mar-2022	-	-	-	-	-	-	-
5	Puneet Seth (CFO)	01-Apr-2021	-	-	-	-	-	-	-
		31-Mar-2022	-	-	-	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Name of MD/ WTD/ Manager	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Stock Option	Sweat Equity	as % of profit	Others, specify...	Others, please specify	Total	Ceiling as per the Act
	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

B. Remuneration to other Directors: NIL

Name of Directors	Fee for attending board/ committee meetings	Commission	Others, please specify	Total Amount
Independent Directors	-	-	-	-
TOTAL (1)	-	-	-	-
Other Directors	-	-	-	-
TOTAL (2)	-	-	-	-
TOTAL (B)= (1+2)	-	-	-	-
TOTAL MANAGERIAL REMUNERATION	-	-	-	-
Ceiling as per the act (1% of profits calculated under section 198 of Companies act,2013)	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

		Gross salary			Commission		
--	--	---------------------	--	--	-------------------	--	--

Key Managerial Personnel	Name	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Stock Option	Sweat Equity	as % of profit	others, specify...	Others, please specify	Total
Total										

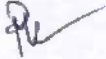
VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-

Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



Satendra Pratap Jaeswal
Independent Director
DIN: 06864542



Rahul
Independent Director
DIN: 06873911

ANNEXURE B

Particulars of Employees

A. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Name of Directors & Key Managerial Personnel	Designation	Ratio of Remuneration to Median remuneration of all employees	Increase in Remuneration over L.Y.(%)
Ms. Mamta Jindal	Executive Director & Managing Director	-	-
Mr. Satendrapratap Jaeswal	Non-Executive Independent Director	-	-
Mr. Rahul	Non-Executive Independent Director	-	-
Mr. Ram Kishan Singh	Non-Executive - Non Independent Director	-	-
Mr. Punit Seth	Chief Financial Officer		

Notes:

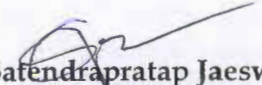
1. The number of permanent employees as on 31st March, 2022 was Three (3).
2. Compared to the previous year 2020-2021, the figures for the current year 2021-2022 reflects that:
 - i. Gross Turnover has declined by 51.87%(app.) and PBT also declined.
 - ii. The Price Earning ratio as on 31st March, 2022 stood at 0 (31st March, 2021: 0)
 - iii. EPS in the current year is 0.00.
3. The ratio of remuneration of the highest paid Director to that employee's remuneration receive in excess of Director for the year 2021-2022 is NA.
4. The remuneration of the Directors, Key Managerial Personnel and other employees is in accordance with the Remuneration Policy of the Company provided under the section 'Report on Corporate Governance' which forms part of the Report and Accounts.
5. The market capitalisation of the Company as on 31st March, 2022 cannot be compared to that of 31st March, 2021 due to suspension of securities of the Company. The Company has not made any public offer in the recent past and accordingly, comparison of Public Offer Price and the current market price of the Company's shares will not be relevant.
6. Performance Bonus of Executive Directors and Commission of Non-Executive Directors are the variable components of their remuneration. Key parameters for determining the same are provided in the Remuneration Policy of the Company.


B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Name	Age	Designation/ Nature of Duties	Gross Remuneration (Rs)	Net Remuneration (Rs)	Qualification	Experience (Years)	Previous Employment /Position Held	Date of Commencement of Employment
NOT APPLICABLE								

Notes:

1. Remuneration includes salary, performance bonus, allowances & other benefits / applicable perquisites except contribution to the approved Pension Fund under the defined benefit scheme and Gratuity Funds and provisions for leave encashment which are actuarially determined on an overall Company basis. The term 'remuneration' has the meaning assigned to it under the Companies Act, 2013.
2. The Company has not incurred any expenditure for Stock Options granted at 'market price' [within the meaning of the erstwhile SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999] to the Directors, Key Managerial Personnel and other Employees under its Employee Stock Option Schemes, which can be ascribed to any individual Director, Key Managerial Personnel or other Employees.
3. Net remuneration comprises cash income less :
 - i. income tax, surcharge (as applicable) & education cess deducted at source.
 - ii. manager's own contribution to Provident Fund.
4. All appointments are/were contractual in accordance with terms and conditions as per Company Rules.
5. None of the above employees is a relative of any Director of the Company.


Safendrapratap Jaeswal
Independent Director
DIN: 06864542


Rahul
Independent Director
DIN: 06873911

Nitesh Singh & Associates

Company Secretaries

32 Duplex Flats, 2nd Floor, Rajpura

Gurmandi, Delhi - 110007

Mobile: +91 9311911005

E-Mail: mail.crspl@gmail.com

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2021

**[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]**

To,
The Members,
Focus Industrial Resources Limited
104 Mukand House, Commercial Complex,
Azadpur, New Delhi - 110033

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Focus Industrial Resources Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Focus Industrial Resources Limited'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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, generally 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:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the audit period)**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company 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; **(Not applicable to the Company during the audit period)** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period)**

(vi) Other laws applicable to the Company as per the representations made by the Management:

a) Reserve Bank of India Directions/Regulations as applicable to a Non-Banking Financial Company (Non-Deposit Accepting).

b) Secretarial Standards issued by The Institute of Company Secretaries of India, and notified by Ministry of Corporate affairs.

c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representation made by the Management, the Company has substantially complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.

We further report that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings, as represented by the management, were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board as the case may be.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us 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.

We further report that during the period under review, as explained and represented by the management, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

No specific non compliances / observations / audit qualification, reservation or adverse remarks were observed.

We further report that during the audit period:

1. The Company has received Notice from BSE vide Email for Non-Payment of BSE Listing Dues.
2. The Company has filed various forms and returns beyond the prescribed time with the concerned regulators and authorities.
3. There is a prosecution going on the Company and penalty imposed for the same by SEBI.

**For Nitesh Singh & Associates
Practicing Company Secretaries**



Nitesh Kumar Singh

M.NB.A54016

C.P.No.:20066

UDIN: A054016D002665328

Date: 09.12.2022

Place: Delhi

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.

Nitesh Singh & Associates

Company Secretaries

32 Duplex Flats, 2nd Floor, Rajpura

Gurmandi, Delhi - 110007

Mobile: +91 9311911005

E-Mail: mail.crspl@gmail.com

'Annexure A'

To,
The Members,
Focus Industrial Resources Limited
104 Mukand House, Commercial Complex,
Azadpur, New Delhi - 110033

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Nitesh Singh & Associates
Practicing Company Secretaries**


Nitesh Kumar Singh
M.No. A54016
C.P.No.:20066

Date: 09.12.2022

Place: Delhi

*****End of Report****

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

**The Members of
FOCUS INDUSTRIAL RESOURCES LIMITED**

104, Mukand House, Commercial Complex,
Azadpur, Delhi - 110033

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s FOCUS INDUSTRIAL RESOURCES LIMITED** having CIN L15319DL1985PLC021348 and having registered office at 104, Mukand House, Commercial Complex, Azadpur, Delhi - 110033 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our 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 us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of Appointment in Company
1	Ms. Mamta Jindal	00085096	30/09/2015
2	Mr. Rahul	06873911	30/09/2015
3	Mr. Satendrapratap Jaeswal	06864542	10/02/2016
4	Mr. Ram Kishan Singh	07819542	30/05/2017

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

For Nitesh Singh & Associates
Practicing Company Secretaries



Date: 09.12.2022

Place: Delhi

UDIN: A054016D002665438



In accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the Directors present the Company's Report on Corporate Governance with respect to the financial year ended on 31st March, 2022.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is a code that sets the principles, systems, and practices through which the Board of Directors of the Company ensures transparency, fairness and accountability in the Company's relationship with all its stakeholders, viz. regulators, shareholders, creditors, government agencies, employees, among others. The code of governance is based on the principles of making all the necessary decisions and disclosures, accountability and responsibility towards various stakeholders, complying with all the applicable laws and a continuous commitment of conducting business in a transparent and ethical manner.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director, which was revised during the year to align with changing cultural and regulatory norms across the multiple jurisdictions in which the Company conducts its business. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("Act"). These codes are available on the Company's website.

At FIRL, we are committed to meet the aspirations of all our stakeholders. This is demonstrated in shareholder returns, high credit ratings, governance processes and an entrepreneurial performance focused work environment.

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

BOARD OF DIRECTORS:

FIRL's Board of Directors play pivotal role in ensuring that good corporate governance practices are followed within the Company. The Board of Directors oversees the functioning of the Company and that of its management; and ensures that every decision



including the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), and committees are chaired by Independent Directors, wherever required by law. The Board plays an effective supervisory role through the above governance framework.

COMPOSITION:

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders.

We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance. The Composition of the Board of Directors of the Company is in compliance with Regulation 17 of the SEBI Listing Regulations.



The Board of Directors of the Company has an optimum combination of Executive, Non Executive and Independent Directors. The Board of your Company is headed by an Executive- Promoter Director (designated as the Chairperson and Managing Director)& Women Director and comprises of other Three Directors, out of which one is Non - Executive Director and two are Non - Executive Independent Directors.

All the Independent Directors of the Company at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every financial year give a declaration that they meet with the criteria of independence as provided under Companies Act, 2013 and Reg. 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The composition of the Board also complies with the provisions of the Companies Act, 2013 and the Listing Regulations, 2015. As at the end of corporate financial year 2022, the total Board strength comprises of the following:

NAME	POSITION
Mrs. Mamta Jindal	Managing Director & Executive Director
Mr. Satendrapratap Jaeswal	Non-executive & Independent Director
Mr. Rahul	Non-executive & Independent Director
Mr. Ram Kishan Singh	Non-Executive & Non Independent



The Board of Directors met Eighttimes during the Financial Year ended March 31, 2022. The Company holds minimum four pre-scheduled Board meetings annually, one in each quarter, inter-alia, to review the financial results of the Company. The maximum time gap between two Board meetings is not more than one hundred and twenty days.



BOARD OF DIRECTORS

MEETING

Additional Board Meetings are held by the Company to address specific needs, as and when required. The details of Board Meetings held during the year are as under:-

S.No.	Date of Meeting	City	No. of Director's Present
1.	April 26, 2021	Delhi	4
2.	May 23, 2021	Delhi	4
3.	June 22, 2021	Delhi	4
4.	August 24, 2021	Delhi	4
6.	October 12, 2021	Delhi	4
6.	November 08, 2021	Delhi	4
7.	December 03, 2021	Delhi	4
8.	February 21, 2022	Delhi	4

MEETING OF INDEPENDENT DIRECTOR

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing (Obligation and Disclosure Requirements) Regulation, 2015, a separate meeting of the Independent Directors of the Company was held on March07, 2022to review the performance of Non-independent Directors (including the Chairperson) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties. The Independent Directors found the performance of Non-Independent Directors (including Chairperson) and the Board as well as flow of information between the Management and the Board to be satisfactory.

All the Independent Directors of the Company satisfy the criteria of independence as contained in Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and they are independent from the management.

The terms and conditions of appointment of Independent Directors are available on the website of the Company.It sets out the criteria of appointment, independence, committee memberships, tenure of appointment, roles and duties, sitting fees and other related terms of appointment.

Attendance details of the Independent Directors meeting held during the F.Y. 2021-22is given below:



In accordance with Regulation 25 of the Listing Regulations, the Board has adopted a Familiarization Programme for Independent Directors to familiarize the Independent Directors of the company with the organization. The Company also aims at informing the Directors on the legal, regulatory as well as socio-economic regime in which the Company functions. The Familiarization Programme for the new and continuing Independent Directors of the Company ensures valuable participation and inputs from them which helps in bringing forth the best practices to the Company and help in making informed decision(s) at the Board Level.

The details of such Familiarisation Programme for Independent Director are uploaded on the website of the company and the web link of the same is provided here under:

<http://focuslimited.in/policy/Familiarisation%20Program.pdf>.

INTER-SE RELATIONSHIPS AMONG DIRECTORS

There are no inter-se relationships among the Directors. None of the Independent Directors held any equity shares or convertible instruments of the Company during the financial year ended March 31, 2022.

NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS

Name of the Directors	No. of Equity Shares Held	Designation
Mr. Ram Kishan Singh	NIL	Non-Executive Non-Independent Director
Mr. Rahul	NIL	Independent Director
Mr. Satendrapratap Jaeswal	NIL	Independent Director

ATTENDANCE AT THE BOARD MEETINGS / AGM DURING THE F.Y. ENDED MARCH 31, 2022 AND NUMBER OF DIRECTORSHIPS / COMMITTEE MEMBERSHIPS HELD BY THE DIRECTORS IN OTHER COMPANIES:

The details of the composition, nature of Directorship, the number of meetings attended and the directorships in other Companies of the Directors of the Company are detailed below:

Name of Directors	Nature of Directorship	No. of Board meetings held in 2021-22	No. of Board meetings attended in 2021-22	Attendance at last AGM on November 30, 2021	No. of Directorship in other Companies(*)	No. of memberships in other Companies As Chairpersons
Ms. Mamta Jindal	Executive Director & Managing Director	8	8	Present	3	0
Mr. Satendrapratap Jaeswal	Non-Executive	8	8	Present	1	1



	Director				
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- *Excludes Directorship in Private Companies, Foreign Companies and Companies Registered under Section 8 of the Companies Act, 2013.
- **As per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Committee here means "Audit Committee", "Nomination and Remuneration Committee" and "Shareholder Grievance cum Stakeholder Relationship Committee" of Public Limited Companies and excludes the Committee positions held in Focus Industrial Resources Limited.

Categories of Directorship and name of listed entities where the person is a Director is as follows:

Name Of Director	Category of Directorship in other listed entities in which the person is a Director	Name of other listed entities in which the person is a Director
Ms.Mamta Jindal	-	-
Mr. Rahul	Non-executive & Independent Director	Pawansut Holdings Limited
Mr.SatendrapratapJaeswal	Non-executive & Independent Director	Delta Leasing and Finance Limited
Mr. Ram KishanSingh	-	-

None of the Directors hold directorship in more than Ten Public Limited Companies or act as an Independent Director in more than Seven Listed Companies, none of the Directors acts as a member of more than Ten Committees or Chairperson of more than Five Committees as on March 31, 2022 across all Public Limited Companies in which they are Directors.

MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE REQUIRED IN THE CONTEXT OF ITS BUSINESS FOR IT TO FUNCTION EFFECTIVELY AND THOSE ACTUALLY AVAILABLE WITH THE BOARD





ensuing AGM and being eligible, seek re-appointment. The Board has recommended the re-appointment of the retiring Directors.

The detailed profile of the Director and particulars of experience attributes or skills that qualify the candidate for Board membership are provided in the Notice convening the AGM.

COMMITTEES OF THE BOARD:

The Board of Directors has constituted Three (3) committees namely - **AUDIT COMMITTEE, NOMINATION AND REMUNERATION COMMITTEE and STAKEHOLDERS' RELATIONSHIP COMMITTEE** which enables the Board to deal with specific areas / activities that need a closer review and to have an appropriate structure to assist in the discharge of their duties and responsibilities.



The Committees of the Board meet at regular intervals and have the requisite subject expertise to handle and resolve matters expediently. The Board overlooks the functioning of the Committees. The Chairperson of the respective Committees briefs the Board on significant discussions and decision taken at their respective meetings. Minutes of the Committee Meetings are placed in the subsequent Board Meeting for their noting.

Detailed terms of reference, composition, meetings and other information of each of the Committees of the Board are detailed herein below:

AUDIT COMMITTEE:

The Audit Committee of the Board is constituted in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. All the Members of the Audit Committee have the required qualification and expertise for appointment on the Committee and possess requisite knowledge of accounting and financial management.

In addition to the matters provided in Listing Regulations and requirements of Section 177 of the Companies Act, 2013 and Reserve Bank of India, the Committee reviews the reports of the Internal Auditors, periodically meets the Statutory Auditor of the Company and discusses their findings, observations, suggestions, scope of audit etc. and also reviews internal control systems and accounting policies followed by the Company. The Committee also reviews the financial statements with the management, before their submission to the Board.

The terms of reference of audit committee of the Board of Directors of the Company, inter-alia includes:



- i. Matters required to be included in Directors Responsibility Statement to be included in Board's Report in terms of Section 134 (3) (c) of the Companies Act, 2013;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by the management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions; and
 - vii. Modified opinion(s) in the draft audit report.
- e) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
 - f) Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - g) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - h) Approval or any subsequent modification of transactions of the Company with related parties;
 - i) Reviewing key accounting matters and developments.
 - j) Review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
 - k) Reviewing other matters as directed by the Board.

The composition of the Committee and the attendance details of the members are given below:

Members	Position held in Committee	Independent/ Executive / Non-Executive Director	Number of Audit Committee Meeting (s) held	Number of Au Committee Meeting (s) Att
Mr. Rahul	Chairperson	Non-Executive Independent Director	5	5
Mr. Satendrapratap Jaeswal	Member	Non-Executive Independent Director	5	5
Mr. Ram Kishan Singh	Member	Non-Executive Non Independent Director	5	5



the Audit Committee was present in the last Annual General Meeting to answer the shareholder's queries.

The minutes of the Audit Committee Meetings forms part of the documents placed before the Meetings of the Board. In addition, the Chairperson of the Audit Committee appraises the Board Members about the significant discussions held at Audit Committee Meetings.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in compliance with the requirements of provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulations.

The Nomination and Remuneration Committee consists of Independent and Non-Executive Directors to review and recommend payment of annual salaries, commission, service agreements and other employment conditions of the Executive Directors of the Company. The committee fixes the remuneration after taking into consideration remuneration practices followed by Companies of similar size and standing in the Industry.

The Chairperson of the Committee is a Non-Executive Independent Director nominated by the Board. The power and role of the Nomination & Remuneration Committee is as per guidelines set out in Listing Regulations.

The terms of reference of Nomination and Remuneration committee of the Board of Directors of the Company, inter-alia includes:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report performance evaluation of Independent Directors; and
- Such other matters as specified under Listing Regulations and requirements of Section 178 of the Companies Act, 2013 and Reserve Bank of India or as may be delegated by the Board of Directors of the Company.

The composition of the Committee and the attendance details of the members are given below:

Members	Position held in Committee	Independent/ Executive / Non Executive Director	Number of Nomination and Remuneration	Number of Nom and Remur Committee Me



Singh		Non Independent Director		
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The Committee met once during the year ended March 31, 2022 on April 26, 2021.

The minutes of the Meeting of Nomination and Remuneration Committee forms part of the documents placed before the Meetings of the Board.

PERFORMANCE EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Regulation 27(2) of SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination & Remuneration Committee. The result of the evaluation done by Independent Directors was reported to the Chairperson of the Board. It was reported that the performance evaluation of the Board & Committee's was satisfactory. The Chairperson of the Board provided feedback to the Directors on an individual basis, as appropriate. The Directors expressed their satisfaction with the evaluation process.

REMUNERATION POLICY:

Pursuant to the requirement of Companies Act, 2013 read with Rules, provision of Listing Regulations and Circular/ Notification/ Directions issued by Reserve Bank of India from time to time, the Board of Directors on the recommendation of Nomination and Remuneration Committee had adopted Nomination and Remuneration policy of Directors, Key Managerial Personnel, senior management and other employees. The detailed policy is available on the website of the Company.

PECUNIARY TRANSACTIONS WITH NON-EXECUTIVE DIRECTORS:

There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

Non-executive Directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee corporate governance framework of the Company. As stated earlier, the Remuneration Policy, inter alia, disclosing criteria of making payments to directors, key managerial personnel and employees is placed on www.focuslimited.in.

DISCLOSURES WITH RESPECT TO REMUNERATION

Details of Remuneration paid to the Directors of the Company are as follows:

INDEPENDENT DIRECTORS



PERFORMANCE EVALUATION

In terms of the provisions of the Act and the Listing Regulations, the board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the committees. The performance evaluation of the independent directors was carried out by the entire board. The performance of the chairperson and the non-independent directors was carried out by the independent directors. Chairperson anchored the sessions on self, peer, committee and board effectiveness evaluations. Chairperson of the nomination and remuneration committee anchored the session on Chairperson evaluation.

POLICY ON BOARD DIVERSITY

The nomination and remuneration committee has devised a policy on board diversity which sets out the approach to diversity on the board of the company. The policy provides for having a truly diverse board comprising of appropriately qualified people with a broad range of experience relevant to the business of the Company.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations.

The purpose of the Committee is to consider and resolve the grievances of the security holders of the Company, including complaints relating to transfer and transmission of securities and such other grievances as may be raised by the security holders from time to time.

The terms of reference of Stakeholders' Relationship committee of the board of directors of the company, inter-alia includes:

- To redress the complaints of the members and investors, related to transfer and transmission of securities, non-receipt of annual reports, dividends and other securities related matter.
- To review the certificates and reports submitted by the Company to the Stock Exchanges under the SEBI Listing Regulations
- To recommend measures for overall improvement in the quality of investors services.
- Any other function as may be stipulated by the Companies Act, 2013, SEBI, Stock Exchange or any other regulatory authorities from time to time.

The composition of the Committee and the attendance details of the members are given below:

Members	Position held in Committee	Independent/ Executive / Non Executive Director	Number of Shareholders / Investors GrievanceCommit	Number of Shares / Its GrievanceComi



Five meetings of the Committee were held during the year ended March 31, 2021		
April 23, 2021	June 22, 2021	August 24, 2021
November 09, 2021	February 02, 2022	-

The minutes of the Stakeholders Relationship Committee Meetings forms part of documents placed before the Meetings of the Board of Directors.

No requests for transfer/ transmission/ dematerialization of shares were pending as on 31st March, 2022.

CODE OF CONDUCT:

The Company has in place a comprehensive Code of Conduct (the Code) applicable to the Directors and employees. The Code is applicable to Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code is available on our website, www.focuslimited.in. All the members of the Board, the Senior Management Personnel and designated employees have affirmed compliance to the Code as on 31st March, 2021.

PROHIBITION OF INSIDER TRADING:

SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/59 dated December 31, 2018 has amended the SEBI (prohibition of Insider Trading) (Amendment) (Regulations) 2018 which become applicable from April 1, 2019. In Compliance with the aforesaid notification of SEBI, the Company has revised Model Code of Conduct of Insider Trading Regulations which is applicable to all the Designated persons of the Company who are expected to have access to the Unpublished price sensitive Information relating to the Company.

The said Code lays down guidelines which advise them on procedure to be followed and disclosure to be made while dealing in the shares of the Company. It is available at the website of the Company www.focuslimited.in.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

SCORES is a system implemented by SEBI which enables investors to lodge their complaints electronically on the SEBI website. The investor complaints are processed in a centralized web based complaints redressal system. The salient features of this system are centralised database of all complaints, online uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. All complaints received through SCORES are resolved in a timely manner by the Company, similar to other complaints.

BRIEF INFORMATION OF FIRL STAKEHOLDER RELATIONSHIP COMMITTEE

Name of non-executive director heading the committee	Mr.SatendrapratapJaeswal
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Number of pending complaints	NIL
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GENERAL BODY MEETINGS:

The venue and the time of the last three Annual General Meetings of the Company are as follows:

Financial Year	Date & Time	Venue	Special Resolution(s) passed at the AGM
2018-19	September 30, 2019 at 12:00 P.M.	Shalimar Bagh Club, Plot No.9, B block, Community Centre, Club Road, Shalimar Bagh, Delhi 110088	None
2019-2020	December 31, 2020 at 3:00 P.M.	104, Mukand House, Commercial Complex, Azadpur, Delhi 110033	None
2020-21	November 30, 2021 at 2:00 P.M.	104, Mukand House, Commercial Complex, Azadpur, Delhi 110033	None

No special resolution was put through postal ballot during the financial year 2021-22 and none of the business is proposed to be conducted in the ensuing Annual General Meeting through Postal Ballot.

MEANS OF COMMUNICATION:

The primary source of information to the shareholders, customers, analysts and to the public at large is through the website of the Company i.e. www.focuslimited.in. The Company maintains a functional website and disseminates, inter-alia, the following information:

- details of its business.
- terms and conditions of appointment of independent directors.
- composition of various committees of board of directors.
- the email address for grievance redressal and other relevant details.
- contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances.
- financial information including notice of Board Meetings, financial results, annual report and other material information.
- shareholding pattern.

**GENERAL SHAREHOLDER INFORMATION****37th ANNUAL GENERAL MEETING OF THE COMPANY:**

Date	December 31, 2022
Time	02:00P.M.
Venue	104, Mukand House, Commercial Complex, Azadpur, Delhi 110033

FINANCIAL CALENDAR (Subject to Change):

Financial year: 1st April to 31st March

For the year ended 31st March, 2022, results will be announced on:

Quarter ending June 30, 2021	On or before August 14, 2021
Half year ending September 30, 2021	On or before November 14, 2021
Quarter ending December 31, 2021	On or before February 14, 2022
Audited Results for the Year ending March 31, 2022	On or before May 30, 2022
Annual General Meeting for the year ending March 31, 2022	September, 2022 (Tentative)

The above dates are subject to change pursuant to unforeseen circumstances.

BOOK CLOSURE:

The Register of Members and the Share Transfer Register will be closed from 27th Day of December, 2022 to 31st Day of December, 2022 (both days inclusive).

DIVIDEND:

No dividend is recommended for payment.

EXTRA-ORDINARY GENERAL MEETING

No Extra Ordinary General Meeting was held during the Financial Year 2021-2022.

LISTING:

The Company's shares are listed on:

Name & Address	Telephone / Fax / E-Mail Id / Website	Scrip Code
BSE Limited (BSE) Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001.	Telephone: (022) 22721233/4 Fax: (022) 22721919 E-mail ID: info@bseindia.com Website: www.bseindia.com	534757



ISIN is a unique identification number of traded scrip. This number has to be quoted in each transaction relating to the dematerialized securities of the Company. ISIN allocated to the Company by NSDL and CDSL is INE603E01023.

SHARE TRANSFER SYSTEM

The Company's shares are traded in the Stock Exchanges compulsorily in demat mode. The Company has appointed M/s Beetal Financial & Computer Services (P) Ltd. registrar to handle the Demat share work w.e.f. 31st December, 2001. The Company obtains a certificate of compliance with the share transfer and other related formalities within the stipulated time period, from a Practicing Company Secretary, as required under Regulation 40(9) of the SEBI Listing Regulations for half yearly ended 30.09.2021 with the Stock Exchanges.

REGISTRAR AND TRANSFER AGENT:

Beetal Financial & Computer Services (P) Ltd is the Registrar and Transfer Agent of the Company. Shareholders, beneficial owners and depository participants (DPs) are requested to send/ deliver the documents/ correspondence relating to the Company's share transfer activity etc. to Beetal Financial & Computer Services (P) Ltd, Registrar and Transfer Agent of the Company at the following addresses:

Beetal Financial & Computer Services (P) Ltd
Beetal House, 3rd Floor,
99, Near Dada Harsukhdas Mandir,
New Delhi- 110062.
www.beetalfinancial.com

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2022.

NUMBER OF SHARES	NUMBER OF SHAREHOLDERS	% OF SHAREHOLDERS	TOTAL NO. OF SHARES	AMOUNT	% OF SHARES
1- 5000	634	59.47	68338	683380.00	0.5604
5001-10000	84	7.87	70409	704090.00	0.5774
10001- 20000	87	8.16	135631	1356310.00	1.1123
20001- 30000	15	1.40	40197	401970.00	0.3296
30001- 40000	18	1.68	64164	641640.00	0.5262
40001- 50000	18	1.68	87025	870250.00	0.7137
50001- 100000	79	7.41	607783	6077830.00	4.9842
100001-ABOVE	131	12.28	11120652	111206520.00	91.1962
TOTAL	1066	100.00	12194199	121941990.00	100.00

- Shareholding pattern as on March 31, 2022.

CATEGORY	TOTAL NO. OF SHARES	% TO EQUITY
Promoters & Person acting in concert	6033219	49.47
Public Financial Institution & Govt	Nil	Nil



Category	NO. OF SHARES	% OF TOTAL CAPITAL ISSUED
NSDL	9745811	79.922
CDSL	2448388	20.078
TOTAL	12194199	100

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The company has signed agreements with both depositories in the country, namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As of 31st March, 2022, entire shareholding of the company's is held in dematerialized form.

OUTSTANDING GDRs/ ADRs/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, THEIR CONVERSION DATES AND LIKELY IMPACT ON EQUITY

Not Applicable.

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A).

Not Applicable.

PLANT LOCATIONS

The Company does not have any manufacturing units.

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

Not Applicable.

CREDIT RATING

The Company does not have any non-Convertible debt securities and accordingly review by a Credit rating agency is not required.

ADDRESS FOR CORRESPONDENCE

Registered Office:

FOCUS INDUSTRIAL RESOURCES LTD.
104, Mukand House, Commercial Complex,
Azadpur, Delhi - 110033

OTHER DISCLOSURES

1. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:



2. VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to Regulation 22 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, and as per applicable provisions of section 177 of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy / Vigil Mechanism.



The Company has established a Vigil Mechanism, which includes a Whistle Blower Policy, for its Directors and Employees, to provide a framework to facilitate responsible and secure reporting of concerns of unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics. The details of establishment of Vigil Mechanism / Whistle Blower Policy is posted on the website of the Company. None of the personnel of the Company has been denied access to the Audit Committee.

ETHICS/GOVERNANCE POLICIES

At FIRL, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of Conduct
- Code of Conduct for Prohibition of Insider Trading
- Vigil Mechanism and Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Policy for Preservation of Documents
- Policy on Determination and Disclosure of Materiality of Events and Information and Web Archival Policy

3. COMPLIANCE WITH MANDATORY REQUIREMENTS

- The Company has complied with all the mandatory requirements of Corporate Governance as on March 31, 2022 and are in compliance with the requirements of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- A secretarial audit report for the year 2020-21 carried out by M/S Nitesh Singh & Associates, Practicing Company Secretaries annexed to the Directors Report and forms a part of the Annual Report.



Under this definition, the Company does not have a 'material non-listed Indian subsidiary' during the year under review.

5. WEB LINK FOR POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

The details of the policy on dealing with the related party transactions is posted on the website of the Company <http://focuslimited.in/policy/RELATED%20PARTY%20TRANSACTION%20POLICY.pdf>

6. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY AND ITS SUBSIDIARIES, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR AND ALL ENTITIES IN THE NETWORK FIRM/NETWORK ENTITY OF WHICH THE STATUTORY AUDITOR IS A PART AMOUNTS

Details relating to fees paid to statutory auditor are given in notes to the Standalone Financial Statements.

7. SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL ACT, 2013 FOR THE YEAR 2021-22:

The Company is committed to create a healthy and conducting working environment that enables women employees to work without fear of prejudice, gender bias and sexual harassment and/or any such orientation in implicit/explicit form. During the year no complaint was received.

<u>Particulars</u>	<u>No. of Complaints</u>
Number of complaints filed during the financial year	0
Number of complaints disposed off during the financial year	0
Number of complaints pending as on end of the financial year	0

8. ADOPTION OF THE RECOMMENDATIONS OF ANY COMMITTEE OF THE BOARD

The Board has adopted all the recommendations of any committee of the board during the year.

9. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) OF SCHEDULE V OF THE LISTING REGULATIONS WITH REASONS THEREOF:

The Company has complied with all the requirements of Corporate Governance Report of sub-paras (2) to (10) of the Schedule-V of the Listing Regulations.

10. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF SEBI (LODR) 2015



- III. **Modified opinion(s) in Audit Report:** There are no modified audit opinion(s) in the financial statements for the financial year 2021-22.
- IV. **Reporting of Internal Auditor:** In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. The Internal Auditors are invitees at the Audit Committee meetings of the Company. Internal audit report of the Internal Auditor is placed before the Audit Committee. The Internal Auditor may, if necessary, report directly to the Audit Committee.

11. COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB - REGULATION (2) OF REGULATION 46

The Company has complied compliances pursuant to Regulation 17 to 27 and clauses (b) to (i) of sub - regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS:

This annual report has a detailed section on Management Discussion and Analysis.

CEO/ CFO CERTIFICATION:

As per Regulation 17(8) of Listing Regulations, the CEO/ CFO Certificate for the F.Y. 2021-22 signed by Ms. Mamta Jindal, Managing Director and Mr. Punit Seth, Chief Financial Officer was placed before the Board of Directors.

COMPLIANCE CERTIFICATE FROM THE AUDITORS REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Compliance Certificate for the F.Y. 2021-22 signed by M/s Vishnu Aggarwal & Associates, Chartered Accountants was placed before the Board of Directors.

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE 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 BOARD/ MINISTRY OF CORPORATE AFFAIRS OR ANY SUCH STATUTORY AUTHORITY.

The Certificate by M/s Nitesh Singh & Associates, Company Secretary in practice is annexed herewith.

OTHER INFORMATION:

COMPANY REGISTRATION DETAILS:

The Company is registered in the State of Delhi, India. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is



that the total listed and paid up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL).

ANNUAL LISTING FEE TO STOCK EXCHANGES

There is delay in the payment of listing fee for the financial year 2021-22, 2020-21, 2019-20 and the Arrears of ALF for the F.Y. 2018-2017 along with the arrears of interest on listing fees upto the year 2018-2019. The Company is facing serious financial crunch and is in the process of payment of fees as the amount involved is hefty.

ANNUAL CUSTODIAL FEE TO DEPOSITORIES

The Company has paid Annual Custodial Fee for the Financial Year 2021-22.

E-MAIL ID FOR INVESTOR'S GRIEVANCES:

The e-mail address for investor grievance is investor@Focuslimited.in.

The above exclusive e-mail ID is disclosed by the Company on its websites and all the various materials, correspondence, publications and communication to the shareholders at large.

ACCOUNTING TREATMENT:

The Company in the preparation of financial statements has followed the treatment laid down in the Accounting standards prescribed by the Institute of Chartered Accountants of India. There are no audit qualifications in the Company's financial statements for the year under review.

RISK MANAGEMENT:

As per Regulation 17 of the Listing Regulations effective from October 1, 2014, the Risk Management Policy has been formulated by Company.

DECLARATION ON CODE OF CONDUCT BY MANAGING DIRECTOR

This is to confirm that the board has laid down a Code of Conduct for all board members and senior management of the company. The Code of Conduct has also been posted on the website of the company. It is further confirmed that all directors and senior management personnel of the company have affirmed compliance with the Code of Conduct of the company for the year ended 31 March, 2022, as envisaged in Schedule V under regulation 34(3) of the Listing Regulations.

For and on behalf of the Board of Directors
For FOCUS INDUSTRIAL RESOURCES LIMITED

(Mamta Jindal)



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

Under Regulation 17(8) of the SEBI (LODR) Regulations, 2015

To,
The Board of Directors,
Focus Industrial Resources Limited,
104, Mukand House, Commercial Complex,
Azadpur, Delhi-110033.

This is to 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:
 1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by FIRL during the year which are fraudulent, illegal or violation of the Company's Code of Conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting in FIRL and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that:
 - i. There were no Significant changes in Internal Control over financial reporting during the year;
 - ii. There were no Significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - iii. There were no 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.

(Mamta Jindal)

Chairperson & Managing Director
DIN : 00085096

(Punit Seth)

Chief Financial Officer

Date: 09.12.2022
Place: Delhi



Focus Industrial Resources limited

Report

Grow with us

37th Annual

2021-2022



Focus Industrial Resources Limited

37th Annual Report

Grow with us

2021-2022

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of SEBI (LODR) Regulations, 2015 read with Schedule V(B) thereto, with a view to provide an analysis of the business and Financial Statement of the Company for FY 2021-22 and hence it should be read in conjunction with the respective Financial Statements and notes thereon.

Focus Industrial Resources limited is a Non-Banking Financial Company registered with Reserve Bank of India.

ECONOMIC OVERVIEW

After strong growth in 2019, global economic activity slowed notably in the second half of 2020 which continues in last year, reflecting a confluence of factors affecting major economies. Global growth is now projected to slow from 3.0 percent in 2020 to 3.0 percent in 2021, before returning to 3.3 percent in 2022.

India continues to be one of the fastest growing major economies in the world and is expected to be among the world's top three economic powers in the next 10-15 years. The Indian economy is expected to improve and close the year 2023 with a GDP growth of 7.35% (Source: IMF). Today, India is the world's seventh largest economy in real terms, backed by strong demand, positive consumption pattern and rising disposable income.

INDUSTRY STRUCTURE AND DEVELOPMENT OVERVIEW

Indian economy is going through a period of rapid "financial liberalisation". Today, the "intermediation" is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. These segment consisting of NBFCs, such as equipment leasing/hire purchase finance, loan and investment companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. These NBFCs provide a variety of services including fund-based and fee based activities and cater to retail and non-retail markets and niche segments. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sectors.

With virtually all finance company business lines coming under greater competitive pressure, defining strategic initiatives and backing each with the necessary resources has become imperative for success. On the consumer side of the business, the ability to compete in various product offerings often is dictated by operational efficiencies and economies of scale. In this respect NBFC's face problems of high cost of funds because they lack the nationwide branch network and have a comparatively lower Tier-I and Tier- II capital base.

We witness that NBFC sector, in India are facing stiff competition from different banks and financial institutions. The cost of funds of banks is lower as compared to NBFC's. Not only this, they have a very wide network and huge capital base which makes them more attractive than NBFC'. However as the market is volatile in nature, the long term growth of capital market calls for a matter of concern.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

The intense competition in the NBFC Sector, high cost of funds, coupled with regulatory restrictions - are some of the challenges for the NBFC sector. However, the opportunity of being a well regulated participant in the financial system is likely to outweigh the costs associated with greater regulations in the long run. Moreover, opportunities arising from large untapped rural and urban markets and increasing digitization are expected to benefit the NBFC sector.

NBFCs are subjected to credit risks, which, your Company manages through stringent credit norms to verify the identity to whom it is provided and also determining their intent and ability to repay a loan. Further, NBFC's are also exposed to Interest Rate Risk and liquidity risk which are managed through regular monitoring of maturity profile. Besides, operational risks in the form of risks of incurring losses due to manual errors, fraud or system failure, can be monitored through an effective internal control system management and its periodic assessment.

SEGMENT-WISE PERFORMANCE

The Company primarily operates in only one segment i.e. financial services during the year under review, hence the requirement of segment-wise reporting is considered irrelevant.

FUTURE OUTLOOK

Corporate Loan has been the focus of the Company since more than a decade. The Company intends to continue focusing on NBFC activities including financing, Inter-corporate Investments & Capital Market activities. With a dedicated team of people, the Company expects to establish growth in the coming years. It would definitely try to establish itself and become a strong player in the finance industry. With the Capital market expected to be in a better mode than the previous few years and with our efforts we can look forward to a prosperous year for the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal controls to ensure accuracy of accounting records, compliance with all laws & regulations and compliance with all rules, procedures & guidelines prescribed by the management. An extensive internal audit is carried out during the year. Post audit reviews are also carried out to ensure follow up on the observations made.

FINANCIAL AND OPERATIONAL PERFORMANCE

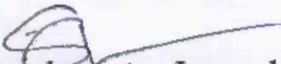
Please refer Directors Report for financial performance.

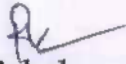
MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIALRELATIONS
FRONT NUMBER OF PEOPLE EMPLOYED

The Company has been able to maintain its existing resources by keeping pace with the changing business environment and by ensuring staff continuity. The Company has a team of able and experienced industry professionals and employees. The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because, if people are motivated, service excellence will follow. The relations remain cordial throughout the year between employees and the management.

CAUTIONARY STATEMENT

The Board of Directors have reviewed the Management Discussion and Analysis Report prepared by the Management. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.


Satendrapratap Jaeswal
Independent Director
DIN: 06864542


Rahul
Independent Director
DIN: 06873911