



**Raama
Paper
Mills
Limited**

Corporate Office :

26/6, Ground Floor, East Patel Nagar, New Delhi-110 008

Tel. : 011-43158250

Regd. Office & Works : 4th km. Stone, Najibabad Road, Kiratpur-246 731, Distt. Bijnor (U.P.)

Tel. : 01341-297300

E-mail : works@ramapaper.com CIN : L27104UP1985PLC007556

Website : www.ramapaper.com

(Formerly Known as Rama Paper Mills Limited)

Dated: 15th July, 2021

To
The Bombay Stock Exchange Ltd.
Floor 25
P J Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Reg. **Scrip Code : 500357**

Sub. **Outcome of Board Meeting held on July 15, 2021**

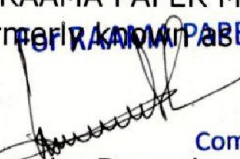
Dear Sir,

With reference to the captioned subject, we would like to inform that in Today's Board Meeting held at the Registered Office of the Company, the following business were transacted:

1. Approved and taken on record the Audited Standalone Financial Results under IND AS for the Quarter and Year ended on March 31, 2021.
2. Approval of the resignation of Mr. Arun Goel as Whole-time Director of the company.

You are requested to take the same on records.

Thanking You,
For RAAMA PAPER MILLS LIMITED
(Formerly Known as Rama Paper Mills Limited)


Himanshu Duggal
Company Secretary



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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021 (RUPEES IN LAKHS)					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
REVENUE					
Revenue from operations					
Sales (Net)	3,355.51	2,747.04	2757.3	9180.86	12295.71
Other income	0	-	13.6	0	498.48
Total revenue	3355.51	2747.04	2,770.90	9,180.86	12,794.19
EXPENSES					
Cost of material consumed	2,789.89	2,445.70	4970.08	8024.39	10072.87
Changes in inventories of finished goods and stock-in-process	58.22	(81.25)	197.87	-30.92	207.47
Employee benefits expense	161.15	157.40	262.94	383.21	781.54
Finance costs	86.56	103.51	128.28	378.15	590.17
Depreciation and amortisation Expense	89.55	82.85	87.17	338.08	331.37
Other expenses	(32.19)	131.13	-2920.4	418.21	609.4
Total expenses	3,153.18	2,839.34	2725.94	9,511.12	12,592.82
Total Profit and Loss before exceptional items and tax	202.33	(92.30)	44.96	(330.26)	201.37
Exceptional items					
Total Profit before tax	202.33	(92.30)	44.96	(330.26)	201.37
Tax expense					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
Net Profit and Loss for the period from continuing operations	202.33	(92.30)	44.96	(330.26)	201.37
Profit and Loss from discontinued operations					
Tax expense of discontinued operations					
Profit and Loss from discontinued operations (After Tax)					
Total Profit or Loss for the period	202.33	(92.30)	44.96	(330.26)	201.37
Other Comprehensive Income					
A(i) Items that will not be re-classified to profit or loss					
(i) Income Tax relating to items that will not be re-classified to profit or loss					
B(i) Items that will be re-classified to profit or loss					
(i) Income Tax relating to items that will be re-classified to profit or loss					
Total Comprehensive Income for the period (Comprising Profit/Loss and other comprehensive income for the period)	202.33	(92.30)	44.96	(330.26)	201.37
Paid up Equity Share capital	96.64	96.64	96.64	96.64	96.64
Earnings per equity share for continuing operation : (Basic)	2.09	(0.96)	0.47	(3.42)	2.08
Earnings per equity share for continuing operation : (Diluted)	2.09	(0.96)	0.47	(3.42)	2.08
Earnings per equity share for discontinued operation : (Basic)			-		-
Earnings per equity share for discontinued operation : (Diluted)			-		-
Earnings per equity share for discontinued and continuing operation : (Basic)	2.09	(0.96)	0.47	(3.42)	2.08
Earnings per equity share for discontinued and continuing operation : (Diluted)	2.09	(0.96)	0.47	(3.42)	2.08

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th July 2021 in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

2. The above results have been prepared in accordance with the Companies (Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.

3. Comparative figures for the previous period have been re-grouped/re-arranged wherever necessary.

Date : 15th July, 2021
Place : Kiratpur

FOR RAMA PAPER MILLS LIMITED

Sd/-

PRAMOD AGARWAL
MANAGING DIRECTOR





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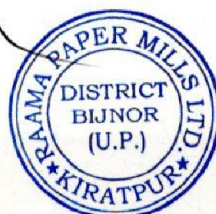
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STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31,2021		
Date of start of reporting period	01.04.2020	01.04.2019
Date of end of reporting period	31.03.2021	31.03.2020
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
	Rs. In Lakhs	Rs. In Lakhs
Assets		
Non-current assets		
Property, plant and equipment	5918.63	5937.25
Capital work-in-progress	0	0
Investment property	0	0
Goodwill	0	0
Other intangible assets	0	0
Intangible assets under development	0	0
Biological assets other than bearer plants	0	0
Investments accounted for using equity method	0	0
Non-current financial assets		
Non-current investments	0	0
Trade receivables, non-current	0	0
Loans, non-current	72.17	74.3
Other non-current financial assets	0	0
Total non-current financial assets	72.17	74.3
Deferred tax assets (net)	0	0
Other non-current assets	0	0
Total non-current assets	5990.8	6011.55
Current assets		
Inventories	705.11	742.05
Current financial asset		
Current investments	0	0
Trade receivables, current	2402.25	3504.58
Cash and cash equivalents	129.02	84.94
Bank balance other than cash and cash equivalents	0	0
Loans, current	799.08	1327.28
Other current financial assets	0	0
Total current financial assets	4035.46	5658.85
Current tax assets (net)	0	0
Other current assets	0	0
Total current assets	10026.26	11670.4
Non-current assets classified as held for sale	0	0
Regulatory deferral account debit balances and related deferred tax Assets	0	0
Total assets	10026.26	11670.4
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital	1966.47	1966.47
Other equity	-1610.75	-1280.5
Total equity attributable to owners of parent	355.72	685.97
Non controlling interest	0	0
Total equity	355.72	685.97
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current	5173.81	2620.77
Trade payables, non-current	0	0
Other non-current financial liabilities	0	0
Total non-current financial liabilities	5173.81	2620.77
Provisions, non-current	0	0
Deferred tax liabilities (net)	0	0
Deferred government grants, Non-current	0	0
Other non-current liabilities	592.44	661.02
Total non-current liabilities	5766.25	3281.79
Current liabilities		
Current financial liabilities		
Borrowings, current	0	0
Trade payables, current	3151.38	5576.26
Other current financial liabilities	0	0
Total current financial liabilities	3151.38	5576.26
Other current liabilities	730.81	2111.08
Provisions, current	22.1	15.3
Current tax liabilities (Net)	0	0
Deferred government grants, Current	0	0
Total current liabilities	3904.29	7702.64
Liabilities directly associated with assets in disposal group classified as held for sale	0	0
Regulatory deferral account credit balances and related deferred tax liability	0	0
Total equity and liabilities	10026.26	11670.4

Handwritten signature



BAJAJ ARORA & CO

CHARTERED ACCOUNTANTS



New Delhi Ahmedabad Mumbai Noida Meerut Andra Pradesh Chennai
Independent Auditor's Report London America

Members of

**RAAMA PAPERS MILLS LIMITED
(FORMERLY KNOWN AS RAMA PAPER MILLS LTD)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of RAAMA PAPERS MILLS LIMITED (FORMERLY KNOWN AS RAMA PAPER MILLS LTD) which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

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



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Information other than the financial statements and auditors' report thereon

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

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

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

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in *the Basis for Qualified Opinion* section we have determined the matters described below to be the key audit matters to be communicated in our report:

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

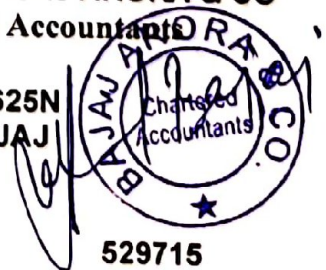
Place:- Kiratpur
Date: 15/07/2021
UDIN:21529715AAAAGH1378

For M/s BAJAJ ARORA & CO
Chartered Accountants

FRN: 029625N
SAHIL BAJAJ

M No

529715



BAJAJ ARORA & CO

CHARTERED ACCOUNTANTS



New Delhi Ahmedabad Mumbai Noida Meerut Andra Pradesh Chennai
London America

RAAMA PAPERS MILLS LIMITED

(FORMERLY KNOWN AS RAMA PAPER MILLS LTD)

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of RAAMA PAPERS MILLS LIMITED (FORMERLY KNOWN AS RAMA PAPER MILLS LTD). for the year ended on 31.03.2021. We report that:

(i)	(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (B) whether the company is maintaining proper records showing full particulars of intangible assets;	YES
	(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account	YES
	(c) whether the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.	YES
	d) Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	YES
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such	YES



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	verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	
	(b) whether during any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company. If not, give details.	YES
(iii)	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. If so, (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate- (A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates. (B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.	YES
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	YES
	(c) in respect of loans and advances in the nature of loans whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	YES
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	YES
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties; If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total	YES



	loans or advances in the nature of loans granted during the year. [Not applicable to companies whose principal business is to give loans];	
	(f) whether the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment; if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	YES
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	YES
(v)	in respect of deposits accepted by the Company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	YES
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained	YES
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	The Company has a outstanding liability for PF – INR 2233553/- GST (RCM) – INR 10824482/-
	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	The Company has a outstanding liability for TDS – 2701868/-
(viii)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961; if so, whether the previously unrecorded income has been properly recorded in the books of account during the year?	NA



(ix)	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender? If yes, the period and the amount of default to be reported as per the format below:	NO
	(b) Whether the company is a declared wilful defaulter by any bank or financial institution or other lender?	NO
	(c) Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported	NO
	(d) whether funds raised on short term basis have been utilised for long term purposes? If yes, the nature and amount to be indicated	NO
	(e) whether the Company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures? If so, details thereof with nature of such transactions and the amount in each case	NO
	(f) whether the Company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies? If so, give details thereof and also report if the company has defaulted in repayment of such loans raised.	NO
(x)	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	YES
	(b) whether the Company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised. If not, provide details in respect of amount involved and nature of non-compliance	YES
(xi)	(a) whether any fraud by the company or any fraud on the Company has been noticed or reported during the year; if yes, the nature and the amount involved is to be indicated;	NO
	(b) whether any report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government?	NO



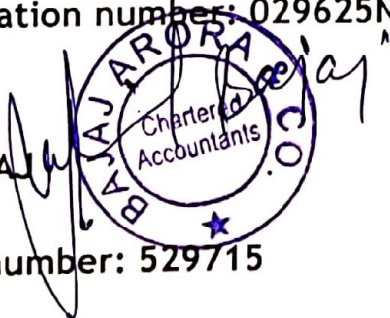
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company?	NO
(xii)	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability	NA
	(b) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	NA
	(c). whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof	NA
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	YES
(xiv)	(a) whether the company has an internal audit system commensurate with the size and nature of its business? (b) Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor?	YES
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	NO
(xvi)	(a) whether the company is required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	NA
	(b) whether the Company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934	NO
	(c) whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? If so, whether it continues to fulfil the criteria of a CIC and In case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria	NO
	(d) Whether the Group has more than one CIC as part of the Group, If yes, indicate the number of CICs which are part of the Group.	NO
(xvii)	whether the Company has incurred cash losses in the Financial Year and in the immediately preceding Financial year? If so, state the amount of cash losses	NO



(xviii)	whether there has been any resignation of the statutory auditors during the year? If so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors?	NO
(xix)	on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.	NO
(xx)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.	NO
(xxi)	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements? If yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks	NO

For BAJAJ ARORA & Co
Chartered Accountants
Firm's registration number: 029625N

CA SAHIL BAJAJ
Partner
Membership number: 529715



Place - Kiratpur
Date - 15-07-2021