

NIHON IMPEX PRIVATE LIMITED**CIN- U51109UP1992PTC147101****Email Id: impexnihon@gmail.com****FLAT NO 502, GOKUL COLONY, DILEZAKPUR, GORAKHPUR, UP 273 001****BOARD'S REPORT****To the Members****Nihon Impex Pvt Ltd**

Your Directors have pleasure in presenting the 30th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2022.

FINANCIAL HIGHLIGHTS

(Amount In Lakhs)

Particulars	<u>STANDALONE</u>		<u>CONSOLIDATED</u>	
	Year Ended 31 st March 2022	Year Ended 31 st March 2021	Year Ended 31 st March 2022	Year Ended 31 st March 2021
Turnover	1,310.10	1902.32	4279.92	1902.32
Profit/Loss before Taxation (PBT)	2,001.49	1783.19	2264.12	1783.19
Less: Tax Expenses	536.44	104.59	603.54	104.59
Profit/(Loss) after Tax (PAT)	1,465.05	1,678.60	1660.58	1,678.60
Add: Profit on Sale of Equity Instruments Fair Valued through OCI	227.89	7.63	227.89	7.63
Less: Transfer to Statutory Reserve	293.01	335.72	293.01	356.28
Add: Share of Profit in Associate	0.00	0.00	79.21	102.80
Less: Transfer to Capital Reserve	0.00	0.00	(3.74)	0.00
Less: Transfer to Minority Interest	0.00	0.00	(3.12)	0.00
Add: Balance B/F from the previous year	1,755.34	404.83	2,082.43	649.67
Balance Profit/(Loss) C/F to the next year	3,155.27	1755.34	3,750.24	2,082.43

FINANCIAL ACCOUNTING AND ADOPTION OF IND-AS

The Financial Statements for the FY 2021-22 are prepared under Ind-AS.

BUSINESS OPERATION AND PERFORMANCE REVIEW**STANDALONE**

During the year Revenue from Operations stood at Rs. 1,310.10 Lacs as against Rs. 1,902.32 Lacs during the last FY 2020-21. The Profit before Taxation stood at Rs. 2,001.49 Lacs as against Rs. 1,783.19 Lacs in the previous year registering a growth of 12.24%. The Net Profit after Tax for the year Decrease to Rs. 1,465.05 Lacs from Rs. 1,678.60 Lacs in the previous year. During the year Company has reported excellent performance both in terms of profitability and turnover due to the market conditions as it was highly bullish in the Financial Sector even when overall economy was unfavorable.

NIHON IMPEX PVT. LTD.

Amrey Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

CONSOLIDATED

During the year Revenue from Operations stood at Rs. 4279.92 Lacs as against Rs. 1,902.32 Lacs during the last FY 2020-21. The Profit before Taxation stood at Rs. 2264.12/- as against Rs. 1,783.19 Lacs in the previous year registering a growth of 26.97%. The Net Profit after Tax for the year Decrease to Rs. 1660.58 Lacs from Rs. 1,678.60 Lacs in the previous year. During the year Company has reported excellent performance both in terms of profitability and turnover due to the market conditions as it was highly bullish in the Financial Sector even when overall economy was unfavorable.

There is no change in the nature of the business of the Company.

There were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future. Safety measures and processes have been installed and improved upon at the work places and offices. There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this Report.

Due to nationwide lockdown declared by the Government of India, office operations were shut down. The overall liquidity and loan demands have been impacted but due to easing out of restriction in lockdown demand are improving.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2022.

TRANSFER TO RESERVES

An amount of Rs. 293.01 Lacs was transferred to the reserves during the financial year ended 31st March, 2022.

DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India, have been complied with.

SHARE CAPITAL

As on 31 March 2022, the authorized capital of the Company was Rs. 15,02,82,500/- (Rupees Fifteen Crores Two Lacs Eighty Two Thousand Five Hundred only) and the paid up capital stands at Rs. 38,14,390/- (Rupees Thirty Eight Lacs Fourteen Thousand Three Hundred and Ninety only) consisting of 3,81,439 equity shares of Rs. 10/- (Rupee Ten) each. There was no change in share capital of the Company during the financial year under review.

During the year under review, the company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2022, none of the Directors of the company hold instruments convertible into equity shares of the Company. The Company is not listed.

NIHON IMPEX PVT. LTD.

Arjun Kheter
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

MEETINGS OF THE BOARD OF DIRECTORS

During the said financial year, 8 meetings of the Board of Directors of the Company were held on 19.04.2021, 21.06.2021, 09.08.2021, 09.09.2021, 23.11.2021, 30.12.2021, 07.02.2022 and 30.03.2022.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business of Non Banking Financial Company. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

LOANS, GUARANTEES AND INVESTMENTS

According to the information and explanation given to us, the company has complied with the provisions of section 186(1) and other provisions of section 186 of the act and section 185 is not applicable since the company is NBFC.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 as required under Section 92 of the Companies Act 2013, is annexed hereto and forms part of the Directors' Report.

RELATED PARTY TRANSACTIONS

There were no contracts or arrangements made with related parties as defined under section 188 of Companies Act, 2013 during the year under review.

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

In view of nature of business, the provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

CREDIT RATING

During the year under report, Company has not obtained/required to obtain credit ratings.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

NIHON IMPEX PVT. LTD.
Amey Kach
DIRECTOR

NIHON IMPEX PVT. LTD.
Praty
DIRECTOR

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Anurag Kumar Khetan and Mrs. Preety Khetan has been appointed as directors of the company who retire by rotation at the ensuing Annual General meeting and being eligible have offered them for re-appointment.

PUBLIC DEPOSITS

The Company has not accepted or renewed any public deposits during the period under review. It has not accepted any deposits from the public within the meaning of the provisions of Section 73 of the Companies Act, 2013 and Rules made there under. Therefore, it is not required to furnish information in respect of outstanding deposits under non- banking, non-financial Companies (Reserve Bank) Directions, 1966 and Companies (Accounts) Rules, 2014.

DEBENTURES

During the financial year under review, the Company has not issued or allotted any Debentures and does not have any outstanding Debentures.

STATUTORY AUDITORS & AUDITORS' REPORT

Rajesh Sushil & Co., Chartered Accountants, vide its letter dated June 30, 2022 has tendered their resignation as the Statutory Auditors of the Company since their engagement in other professional assignments, resulting into a casual vacancy in the office of the Statutory Auditors of the Company.

Pursuant to Section 139(8) of the Companies Act, 2013 ("the Act"), the Board of Directors of the Company accepted resignation of Rajesh Sushil & Co., Chartered Accountants, and after obtaining the consent under Section 139(1) of the Act, appointed M/s. G.C. Bafna & Co., Chartered Accountants, Kolkata (Firm Registration Number: 319104E), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Rajesh Sushil & Co., Chartered Accountants, with effect from July 28, 2022 till the conclusion of the AGM to be held in F.Y. 2022-23, subject to the approval and ratification by the Members.

The notes on accounts referred to the Auditors' Report are self-explanatory and therefore, do not call for any further explanation.

The Auditors' Report is annexed hereto and forms part of the Annual Report. The Auditors' report does not contain any qualifications, reservations or adverse remarks.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES AND EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any Sweat Equity Shares or Equity Shares with Differential Rights during the financial year.

NIHON IMPEX PVT. LTD.

Anurag Khetan
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

DISCLOSURE IN RESPECT OF VOTING RIGHTS NOT EXERCISED

No disclosure is required under Section 67 of the Companies Act, 2013 read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

Companies considered as Subsidiaries & Associates in the consolidated financial Statements:

Name of the Company	Relationship	Country of Incorporation	Percentage of Ownership	
			As on 31st March 2022	As on 31st March 2021
Gallantt Life Space Developers Pvt Ltd	Subsidiary	India	56.92%	-
Gallantt Industry Pvt Ltd	Subsidiary	India	99.99%	-
Gallantt Udyog Pvt Ltd	Subsidiary	India	99.99%	-
Shree Surabhi Wheat products Pvt Ltd	Associate	India	49.98%	49.98%
Shree Surabhi Flor Mills Pvt Ltd	Associate	India	49.98%	49.98%
Baystone Estate Pvt Ltd	Subsidiary of Subsidiary	India	56.44%	-
Calista Empire Pvt Ltd	Subsidiary of Subsidiary	India	56.45%	-

INTERNAL COMPLAINT REGARDING SEXUAL HARRASSMENT

There were no cases of sexual harassment of woman at work place. Also, there are no instances of child labour/ forced labour/ involuntary labour and discriminatory employment during the year.

COVID 19 STEPS TAKEN BY THE COMPNAY

Your company stands by the society and community in times of despair. The company strictly follows all precautions and guidelines prescribed by the Government particularly towards adhering to safety measures in respect of its employees.

RISK MANAGEMENT

Your Company has put in place an effective Risk Management Framework to manage the liquidity and interest rate risks. Measurement and monitoring of risk is done in certain intervals.

CORPORATE SOCIAL RESPONSIBILITY

The Company has further adopted a Corporate Social Responsibility Policy in accordance with the provisions of the Companies Act, 2013. The policy indicates the CSR activities to be undertaken by the Company to achieve its social commitments. With a commitment towards social responsibility, the company has provided a sum of Rs.26.82 lakhs/- in the books of accounts for the CSR activities. However, the company is committed for contributing to its CSR activities for the progress of the society to the maximum possible extent.

The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year ended 31st March, 2022, in accordance with Section 135 of the Act and

NIHON IMPEX PVT. LTD.

Amey Khetkar
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR

Corporate Social Responsibility Rules amended from time to time is set out in the **Annexure-1** to this report.

DISCLOSURES UNDER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

BOARD'S COMMENT ON THE AUDITOR'S REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

SHARES

During the year under review, the Company has undertaken following transaction:

Increase in Authorised Share Capital	Buy Back of Shares	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

DETAILS OF THE APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year no application has been made or any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016. Further, details of the difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions, are not applicable.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- i) In the preparation of the annual accounts for the year ended 31st March 2022, the Company has followed the applicable Ind-AS and there are no material departures from the same;
- ii) The directors have 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 the affairs of the Company as at 31st March, 2022 and of the profit of the company for that period;
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a 'Going Concern' basis.
- v) The company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the company.

NIHON IMPEX PVT. LTD.

Anny Khete
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and On behalf of the Board of Directors

NIHON IMPEX PVT. LTD.

Anurag Khetan

DIRECTOR

Anurag Kumar Khetan

Director

(DIN: 08304672)

NIHON IMPEX PVT. LTD.

Preety Khetan

DIRECTOR

Preety Khetan

Director

(DIN: 08751091)

Place: Gorakhpur

Date: 18.09.2022

ANNEXURE – 1

[Pursuant to Section 135 of the Companies Act, 2013 & Rules made there under]

1. A Brief Outline of the Company's CSR Policy

The Company's vision is to be a local and regional benchmark in value creation and corporate citizenship and the Company's long-term Corporate Social Responsibility (CSR) objective, is to improve the quality of life of the communities through long-term value creation of all stakeholders. This objective is in alignment with our group core purpose. Towards achieving this, the Company has been a pioneer in various CSR initiatives. We continue to remain focused on improving the quality of life and engaging communities through health, education, sports and infrastructure development.

2. Composition of CSR Committee

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year.	Number of meetings of CSR Committee attended during the year.
1.	Anurag Kumar Khetan	Director/ Chairman	2	2
2.	PreetyKhetan	Director/ Member	2	2

3. Web-link where composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company: **Not Applicable**
4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

The Company at present is not required to carry out impact assessment in pursuance of sub- rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014.

5. Details of the amount available for set-off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any.

NIHON IMPEX PVT. LTD.

Anurag Khetan

DIRECTOR

NIHON IMPEX PVT. LTD.

Preety

DIRECTOR

(Amount InRs. Lacs)

Sl. No.	Financial year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1.	2020-21	0.35	0.35

6. Average Net Profit of the Company as per section 135(5) –

Since the net profit of the company is greater than Rs. 5 Crores, the immediately preceding financial Year the company is covered under Section 135(1) of the Companies Act, 2013. Therefore the provision of Sec 135 (5) of the Companies Act, 2013 which prescribe for spending of 2 % of the average net profits made during the three immediately preceding financial years is applicable.

(Amount InRs. Lacs)

SN	Financial year	Profit before tax of financial year (Rs. In Lakh)	Net profit computed u/s 198 and adjusted as per rule 2(1)(f) of Companies (CSR Policy) Rules, 2014
1	2020-21	1783.19	1839.97
2	2019-20	402.01	1383.37
3	2018-19	852.01	852.01
Average			1358.45 Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 27.17 Lacs
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
(c) Amount required to be set off for the financial year, if any : 0.35 Lacs
(d) Total CSR Obligation for the financial year (7a+7b-7c) :Rs. 26.82 Lacs

NIHON IMPEX PVT. LTD.
Anurag Kishor
DIRECTOR

NIHON IMPEX PVT. LTD.
Preeti
DIRECTOR

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent - 26.82 Lacs				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund Specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NIL					

(b) Details of CSR amount against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
Sl. No.	Name of the Project	Items from the list of activities in Schedule - VII to the Act.	Local Area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of implementation – Direct (Yes/No)	Mode of Implementation – Through Implementing Agency.	
				State	District						Name	CSR Registration Number
No Transactions												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
Sl. No.	Name of the Project	Items from the list of activities in Schedule - VII to	Local Area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial	Amount transferred to Unspent CSR Account for the project as per	Mode of implementation – Direct	Mode of Implementation – Through Implementing Agency.	
				State	District						Name	CSR Registration

NIHON IMPEX PVT. LTD.

Arjun Kumar
DIRECTOR

NIHON IMPEX PVT. LTD.

Prady
DIRECTOR

		the Act.		e	t			al year (in Rs.)	Section 135(6) (in Rs.)	(Yes/No)		on Number
No Transactions												

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): NIL

(g) Excess amount for set off, if any.: NIL

(Amount InRs. Lacs)

Sl. No.	Particular	Amount
(i)	Two percent of average net profit of the company as per section 135(5)	26.82
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	

NIHON IMPEX PVT. LTD.
Anurag Kheta
 DIRECTOR

NIHON IMPEX PVT. LTD.
Preeti
 DIRECTOR

1	2018-19	-	-	-	-	-	-
2	2019-20	-	-	-	-	-	-
3	2020-21	-	-	-	-	-	-

(b) Details of CSR Amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing .
-	-	-	-	-	-	-	-	-

10. in case of creation or acquisition of Capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details)-**Not Applicable**

(a) Date of creation or acquisition of the Capital asset(s). **Not Applicable**

(b) Amount of CSR spent for creation or acquisition of capital asset. **Not Applicable**

(c) Details of entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. **Not Applicable**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). **Not Applicable**

NIHON IMPEX PVT. LTD.

Arjun Khet
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).- **Late Identification of CSR Activity**

NIHON IMPEX PVT. LTD.

Anurag Khetan

DIRECTOR

Anurag Kumar Khetan

Chairman of CSR Committee

Praty

DIN: 08304672

Place: Gorakhpur

Dated:18.09.2022



Ref. No. :

Date20.....

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NIHON IMPEX PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statement of **NIHON IMPEX PRIVATE LIMITED** ('The Company') which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of changes in equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements"), which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statement 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31st March, 2022. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

HEAD OFFICE



Ref. No. :

Date20.....

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the 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 or conclusion thereon.

In connection with our audit of 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 in the audit or otherwise appears to be materially misstated.

We have nothing to report in this regard.

Responsibility of Management and those charged with governance 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 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility also includes responsible the maintenance of the 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 standalone financial statement 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 Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.



HEAD OFFICE



G.C. Bafna & Co.

CHARTERED ACCOUNTANTS

Branch / Administrative Office :

12, AMARTOLLA STREET
4TH FLOOR, ROOM NO. 315
KOLKATA- 700 001
☎ 2235-8433 / 4008 7473
MOBILE : 9330190093
E-mail : gcb_fca@yahoo.co.in

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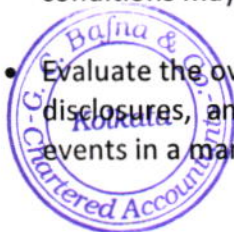
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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

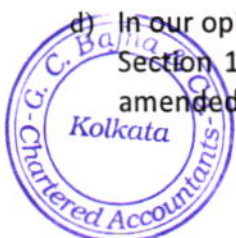
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the cash flows are dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the specified under Section 133 of the Act, read with companies (Indian Accounting Standards) Rules, 2015, as amended.





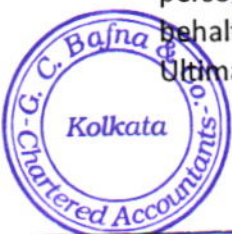
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- e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position of the financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund.
- i) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;



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G.C. Bafna & Co.
CHARTERED ACCOUNTANTS

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MOBILE : 9330190093
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(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall: directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i)(a) and (i)(b) contain any material misstatement.

j) The Company has not paid/declared any dividend during the year.

2. The Companies (Auditor's Report) order, 2020 ("the order") issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

For G C BAFNA & CO
Chartered Accountants
Firm Registration No. 319104E



G. Bafna

CA G C BAFNA
Partner

Membership No.: 054241

Place-

Date- 5/09/2022

UDIN: 22054241AXQRDS2028

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MOBILE : 9330190093

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ANNEXURE 'A'

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF "NIHON IMPEX PRIVATE LIMITED" FOR THE YEAR ENDED 31ST MARCH, 2022.

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirement's in the Independent Auditor's Report)

- i. In respect of Company's Property, Plant & Equipment and Intangible Assets:
 - A. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - B. The company does not have any intangible assets, so reporting under clause 3 (i) (B) of the Order is not applicable.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
(b) According to the information and explanation given to us, the Company has not been sanctioned any working capital limits during the year, at any time during the year from banks or financial institutions, hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments during the year, and has granted advances in the nature of loans but has not granted any guarantee or security during the year and:
 - (a) The principal business of company is to provide loans & advances and hence, reporting under clause 3(iii)(a) of order is not applicable.
 - (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, grant of advances in the nature of loans are not prejudicial to the interest of the Company.
 - (c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.
 - (d) There are no amounts overdue for more than ninety days in respect of the loan granted to Companies and other parties.
 - (e) The principal business of company is to provide loans & advances and hence, reporting under clause 3 (iii) (e) of the order is not applicable.



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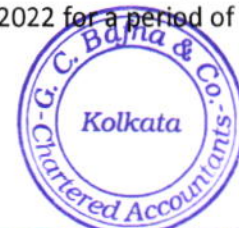
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(f) The company has granted loan in the nature of loan repayable on demand to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 in respect of which:

	(Amount In Lakhs)		
	All Parties	Promoters (A)	Related Parties (B)
Aggregate amount of loans/advances in the nature of loans			
-Repayable on demand (A)	1,000.00	NIL	1,000.00
-Agreement does not specify any term or period of repayment (B)	NIL	NIL	NIL
Total (A+B)	1,000.00	NIL	1,000.00
Percentage of loans/advances in nature of loans to the total loans	7.79%	NIL	7.79%

- iv. According to the information and explanation given to us, the company has complied with the provisions of Section 186(1) and other provisions of section 186 of the act and section 185 is not applicable since the company is NBFC. Accordingly, reporting under clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, GST, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Income Tax, GST, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

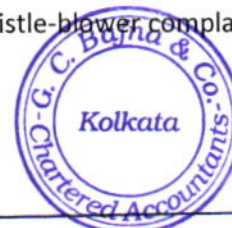




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- (b) According to the information and explanations given to us, no dues of Income Tax and other material statutory dues, which have not been deposited on account of any dispute are pending.
- viii. According to the information and explanations given to us and on the basis of our examination, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) In our opinion the company has not defaulted in repayment of loan or other borrowings to financial institutions, banks, governments and dues to debenture holders or in payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, term loans were applied for the purpose for which loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis that have been utilized for long term purposes.
- (e) According to the explanation and information given to us and on an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associates or joint ventures.
- (f) According to the explanation and information given to us and on an overall examination of the financial statements of the company, the company has not raised any loans during the year on the pledge of securities held in its subsidiary, associates or joint ventures
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanations given to us and on the basis of our examination, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As explained to us by the management, there are no whistle-blower complaints received by the Company during the year.



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G.C. Bafna & Co.

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- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the informations 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, if any.
- xiv. In our opinion and based on our examination, the Company is not required to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- xv. On the basis of information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The company is a Non-Banking Financial Company and is registered under section 45-IA of the Reserve Bank of India Act 1934.
(b) The company has conducted Non-banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per Reserve Bank of India Act, 1934.
(c) In our opinion, the company is not a Core Investment Company (CIC) as defined in in the regulations made by the Reserve Bank of India, accordingly reporting under clause 3(xvi)(c) is not applicable.
(d) According to the informations and explanations given to us, the group does not have any Core Investment Company (CIC), accordingly reporting under clause 3(xvi)(d) of the order is not applicable.
- xvii. The Company has not incurred cash losses during the current financial year covered by our audit and the immediately preceding financial year.
- xviii. During the year, Rajesh Sushil & Co, Chartered Accountants, the statutory auditor of the company have resigned with effect from 30th June, 2022 and there have been no issues, objections or concerns raised by the outgoing auditors.



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- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. a. The company has not 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.
- b. There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- xxi. According to the information given to us, there has been no 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.

Place: Kolkata

Date: 05/09/2022



For G C BAFNA & CO
Chartered Accountants
(Firm's Registration No. 319104E)

G. Bafna

CA G C BAFNA
Partner

(Membership No. 054241)

UDIN: 22054241 AXQRDS 2028



Ref. No. :

Date20.....

Annexure - B to the Independent Auditor's 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 **NIHON IMPEX PRIVATE LIMITED** ("the Company") as of 31st March, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

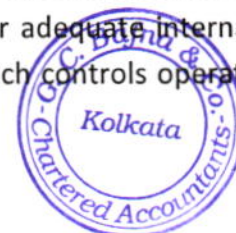
MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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.



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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 evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

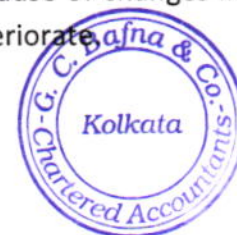
MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 in accordance with generally accepted accounting principles, 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.



HEAD OFFICE



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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 31st 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 G C BAFNA & CO
Chartered Accountants
Firm Registration No. 319104E



G. Bafna
CA G C BAFNA
PARTNER

Place- *Kolkata*
Date- *05/09/2022*

Membership No. 054241
UDIN- *22054241AXQRDS2028*

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NIHON IMPEX PRIVATE LIMITED
GOKUL COLONY DILEZAKPUR, FLAT NO. 502, GORAKHPUR UP - 273001
CIN: U51109UP1992PTC147101
BALANCE SHEET AS AT MARCH 31, 2022

(Amount in Rs Lakhs)

Sr. No	Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
	ASSETS			
(1)	Financial Assets			
(a)	Cash and cash equivalents	3	112.51	125.21
(b)	Receivables			
	(I) Trade Receivables	4	1.93	-
	(II) Other Receivables		-	-
(c)	Loans	5	12,842.12	28,847.68
(d)	Investments	6	43,812.09	19,914.91
(2)	Non-financial Assets			
(a)	Current tax assets	7	367.95	480.27
(b)	Deferred Tax Assets(net)	8	-	203.81
(c)	Property, Plant & Equipment	9	1.10	-
	Total Assets		57,137.69	49,571.87
	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	Financial Liabilities			
(a)	Payables			
	(i) Trade Payables		-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(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	10	3.37	-
(b)	Borrowings (Other than Debt Securities)	11	93.84	2.21
(c)	Other Financial liabilities	12	5.78	1.28
(2)	Non-Financial Liabilities			
(a)	Provisions	13	1,005.91	1,911.93
(b)	Deferred Tax Liabilities	8	1,542.34	-
(3)	EQUITY			
(a)	Equity Share capital	14	38.14	38.14
(b)	Other Equity	15	54,448.31	47,618.30
	Total Liabilities and Equity		57,137.69	49,571.87
	See accompanying notes forming part of the Financial Statements	1-49		

As per our Report of even date.

G C Bafna & Co

Chartered Accountants

Firm Registration Number: 319104E

G C Bafna

CA G C Bafna

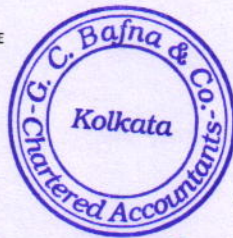
Partner

Membership No. 054241

Place: Gorakhpur

Date: 5th Day of september' 2022

UDIN: 22054241AXGRDS2028



For and on Behalf of the Board of Directors
NIHON IMPEX PVT. LTD.

Anurag Khetan

ANURAG KUMAR KHETAN

Director

DIN: 08304672

DIRECTOR

NIHON IMPEX PVT. LTD.

PREETI KHETAN

Director

DIN: 08751091

DIRECTOR

NISHA NAULAKHA

Company Secretary

M No: 448635

DIRECTOR

Nisha Chhajela



NIHON IMPEX PRIVATE LIMITED

GOKUL COLONY DILEZAKPUR, FLAT NO. 502, GORAKHPUR UP - 273001
CIN: U51109UP1992PTC147101

PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2022

(Amount in Rs Lakhs)

Sr. No	Particulars	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
	Revenue from operations			
(i)	Interest Income	16	1,310.10	1,902.32
(I)	Total Revenue from operations		1,310.10	1,902.32
(II)	Other income	17	811.38	25.52
(III)	Total Income (I+II)		2,121.48	1,927.85
	Expenses			
(i)	Purchases	18	3.19	-
(ii)	Finance Costs	19	45.53	23.07
(iii)	Impairment on financial instruments		-	56.77
(iv)	Employee Benefits Expenses	20	40.39	38.30
(v)	Depreciation, Amortization & Impairment	9	0.75	-
(vi)	Others expenses	21	30.13	26.51
(IV)	Total Expenses (IV)		119.99	144.65
(V)	Profit / (loss) before exceptional items and tax (III - IV)		2,001.49	1,783.19
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V -VI)		2,001.49	1,783.19
	Tax Expense:			
(VIII)	(1) Current Tax		335.05	467.61
	(2) Deferred Tax		201.39	(363.02)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		1,465.05	1,678.60
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)		1,465.05	1,678.60
(XIV)	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	22	6,909.71	8,688.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(1,544.75)	(159.21)
	Subtotal (A)		5,364.96	8,529.35
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		5,364.96	8,529.35
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		6,830.00	10,207.95
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)	28	384.08	440.07
	Diluted (Rs.)	28	384.08	440.07
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		384.08	440.07
	Diluted (Rs.)		384.08	440.07
	See accompanying notes to the financial statements	1-49		

As per our Report of even date.
G C Bafna & Co
Chartered Accountants
Firm Registration Number: 319104E

G C Bafna

CA G C Bafna
Partner
Membership No. 054241

Place: Gorakhpur
Date: 5th Day of September 2022
UDIN: 22054241 AXQRDS2028



For and on Behalf of the Board of Directors
NIHON IMPEX PRIVATE LIMITED

For and on Behalf of the Board of Directors
NIHON IMPEX PVT. LTD.

Anurag Khetan

ANURAG KUMAR KHETAN
Director
DIN: 08304672

NIHON IMPEX PVT. LTD.

PREETY KHETAN
Director
DIN:0875109

NISHA NAULAKHA
Company Secretary
DIN: A48635



NIHON IMPEX PRIVATE LIMITED
GOKUL COLONY DILEZAKPUR, FLAT NO. 502, GORAKHPUR UP - 273001
CIN: U51109UP1992PTC147101

Cash Flow Statement For the Year Ended 31st March, 2022

(Amount In Rs Lakhs)

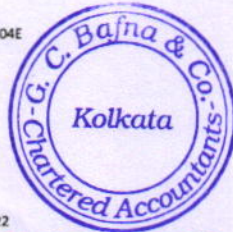
SN	Particulars	Year Ended 31.03.2022		Year Ended 31.03.2021	
(A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit/(loss) before Tax		2,001.49		1,783.19
	Adjustment for:				
	Impairment of Asset			56.77	
	Reversal of Expected Credit Loss	(800.28)			
	Depreciation	0.75			
	Finance Cost	45.53		23.07	
	CSR	26.82			
	Interest on Fixed Deposit	5.06	(722.12)	(22.76)	57.09
	Operating Profit before Working Capital Changes		1,279.37		1,840.28
	Adjustment for :-				
	Change in Other Financial Liabilities	4.50		0.75	
	Changes in Trade Payables	3.37		-	
	Change in Trade Receivables/Other Receivable	(1.93)		140.48	
	Change in Loans and Advances	16,005.56	16,011.50	(1,135.47)	(994.24)
	Cash Generated from Operations		17,290.87		846.04
	Less : Direct Taxes Paid		(356.05)		465.10
	Cash Inflow(+)/Outflow(-) before Extra Ordinary Items		16,934.82		380.94
	Add(+)/Deduct(-) Prior Period Adjustments		-		-
	Net Cash Inflow(+)/Outflow(-) in Operating Activities		16,934.82		380.94
(B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Interest on Fixed Deposit	(5.06)		22.76	
	Sale/ (Purchase) of Fixed Assets	(1.10)			
	Sale/ (Purchase) of Investments	(16,987.46)	(16,993.62)	(386.17)	(363.41)
	Net Cash Inflow(+)/Outflow(-) in Investing Activities		(16,993.62)		(363.41)
(C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Loan Taken/(Paid)	91.63		(406.91)	
	Finance Cost	(45.53)	46.10	(23.07)	(429.98)
	Net Cash Inflow(+)/Outflow(-) in Financing Activities		46.10		(429.98)
(D)	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(12.70)		(412.45)
(E)	OPENING CASH AND CASH EQUIVALENTS		125.21		537.66
(F)	CLOSING CASH AND CASH EQUIVALENTS		112.51		125.21

As per our Report of even date.

G C Bafna & Co
Chartered Accountants
Firm Registration Number: 319104E

G C Bafna
CA G C Bafna
Partner
Membership No. 054241

Place: Gorakhpur
Date: 5th Day of September 2022
UDIN: **22054241AX9RDS2028**



For and on Behalf of the Board of Directors
NIHON IMPEX PRIVATE LIMITED

NIHON IMPEX PVT. LTD.

Anurag Khetan

ANURAG KUMAR KHETAN
Director
DIN: 08304672

DIRECTOR

NIHON IMPEX PVT. LTD.

PREETY KHETAN
Director
DIN: 08751091

DIRECTOR

Preety

NISHA NAULAKHA
Company Secretary
M NO. A48635



SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. CORPORATE INFORMATION

The Company was incorporated on 03/08/1992 vide Corporate Identity No. U51109WB1992PTC056119 with the object to carry on the business of Finance and Investment in Shares and Securities.

2. SIGNIFICANT ACCOUNTING POLICIES

i. Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act"). These standalone financial statements were authorised for issue by the Company's Board of Directors.

ii.

Presentation of financial statements

The Balance Sheet, Statement of Profit and Loss (including other comprehensive income) and Statement of changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS. Amounts in the financial statements are presented in Indian Rupees.

iii. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value at the end of each reporting period as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction.

Measurement of fair values:

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, regardless of whether that price is directly observable or estimated using another valuation technique.

Items	Measurement Basis
Certain financial assets and liabilities	Fair value

Fair value for measurement and/or disclosure purposes for certain items in these financial statements is determined considering following methods: Fair value measurements under Ind AS are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3: inputs are unobservable inputs for the valuation of assets or liabilities that the Company can access at measurement date. For details relating to valuation model and framework used for fair value measurement and disclosure of financial instrument refer to note 21.

iv. Use of estimates and judgements

The preparation of financial statements requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Information about judgements made in applying accounting policies that have a most significant effect on the amount recognised in the financial statements is included following Notes:

-classification of financial assets: assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable, as applicable.

- Interest income loans and other financial instruments carried at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ("EIR") applicable. The EIR considers all fees, charges, transaction costs, and other premiums or discounts that are incremental and directly attributable to the specific financial instrument at the time of its origination.



NIHON IMPEX PVT. LTD.

Munraj Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR

vi. **Dividend Income**

Dividend income (including from FVOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

Other interest income

Other interest income is recognised on a time proportionate basis.

Fees and commission income

Fees and commission income such as guarantee commission, service income etc. are recognised on point in time or over the period basis, as applicable.

vii. **Financial Instruments**

Date of Recognition

Financial assets and financial liabilities are recognised in the Company's balance sheet on trade date when the Company becomes a party to the contractual provisions of the instrument. A loan is recorded upon remittance of the funds to the counterparty/obligor.

Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from this amount.

a) Financial assets and liabilities

Classification

On initial recognition, depending on the Company's business model for managing the financial assets and its contractual cash flow characteristics, a financial asset is classified as measured at:

- 1) amortised cost;
- 2) fair value through other comprehensive income (FVOCI); or
- 3) fair value through profit and loss (FVTPL).

a) Financial assets

Initial recognition and measurement

A financial asset is recognised on trade date initially at cost of acquisition net of transaction cost and income that is attributable to the acquisition of the financial asset. Cost equates the fair value on acquisition. A financial asset measured at amortised cost and a financial asset measured at fair value through other comprehensive income is presented at gross carrying value in the Financial Statements. Unamortised transaction cost and incomes and impairment allowance on financial asset is shown separately under the heading "Other non-financial asset", "Other non-financial liability" and "Provisions" respectively.

Assessment of Business model

An assessment of the applicable business model for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how financial assets are managed together to achieve a particular business objective. The Company's business model does not depend on management's intentions for an individual instrument, therefore the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis. The Company could have more than one business model for managing its financial instruments which reflect how the Company manages its financial assets in order to generate cash flows. The Company's business models determine whether cash flows will result from collecting contractual cash flows, selling financial assets or both. The Company considers all relevant information available when making the business model assessment. The Company takes into account all relevant evidence available such as:

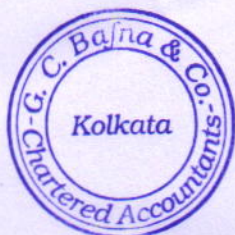
- 1) how the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel and board of directors;
- 2) the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed; and
- 3) how managers of the business are compensated (e.g. whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).
- 4) At initial recognition of a financial asset, the Company determines whether newly recognised financial assets are part of an existing business model or whether they reflect the commencement of a new business model. The Company reassesses its business models at each reporting period to determine whether the business model(s) have changed since the preceding period. For the current and prior reporting period the Company has not identified a change in its business model.

Based on the assessment of the business models, the Company has identified the three following choices of classification of financial assets:

- a) Financial assets that are held within a business model whose objective is to collect the contractual cash flows ("Asset held to collect contractual cash flows"), and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are measured at **amortised cost**;
- b) Financial assets that are held within a business model whose objective is both to collect the contractual cash flows and to sell the assets, ("Contractual cash flows of Asset collected through hold and sell model") and that have contractual cash flows that are SPPI, are subsequently measured at **FVOCI**.
- c) All other financial assets (e.g. managed on a fair value basis, or held for sale) and equity investments are subsequently measured at **FVTPL**.

As a second step of its classification process, the Company assesses the contractual terms of financial to identify whether they meet SPPI test. 'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of financial asset (for example, if there are repayments of principal or amortisation of the premium/ discount). The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgement and considers relevant factors such as the period for which the interest rate is set. In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVTPL.

Accordingly, financial assets are measured as follows



NIHON IMPEX PVT. LTD.

Amrity Kheta

DIRECTOR

NIHON IMPEX PVT. LTD.

Preety

DIRECTOR

Financial asset 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.

This category applies to cash and bank balance, Loans and receivables, of the company. Such financial assets are subsequently are measured at amortised cost using the Effective Interest Rate Method.

Financial asset at Fair Value through Other Comprehensive Income (FVTOCI)

(b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

(1) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and

(i) The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI)'. However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of Profit and Loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and they are not held for trading. The Company has made such election on an instrument by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss, Dividends are recognised in the statement of profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVOCI are not subject to an impairment assessment.

Financial asset at fair value through profit and loss (FVTPL)

Financial asset, which does not meet the criteria for categorization at amortized cost or FVTOCI, is classified as FVTPL. In addition, the Company may elect to classify a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Investment in Associates and Subsidiaries.

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

Reclassifications within classes of financial assets

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

viii. Impairment of Financial Asset

The Company is required to recognise Expected Credit Losses (ECLs) based on forward looking information for all financial assets at amortised cost, lease receivables, debt financial assets at fair value through other comprehensive income, loan commitments and financial guarantee contracts. No impairment loss is applicable on equity investments.

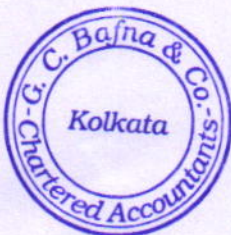
At the reporting date, an allowance (or provision for loan commitments and financial guarantees) is required on stage 1 assets at 12 month ECLs. If the credit risk has significantly increased since initial recognition (Stage 1), an allowance (or provision) should be recognised for the lifetime ECLs for financial instruments for which the credit risk has increased significantly since initial recognition (Stage 2) or which are credit impaired (Stage 3).

The measurement of ECL is calculated using three main components: (i) Probability of Default (PD) (ii) Loss Given Default (LGD) and (iii) the Exposure At Default (EAD). The 12 month ECL is calculated by multiplying the 12 month PD, LGD and the EAD. The 12 month and lifetime PDs represent the PD occurring over the next 12 months and the remaining maturity of the instrument respectively. The EAD represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities. The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The Company applies a three-stage approach to measure ECL on financial assets accounted for at amortised cost and FVOCI. Assets migrate through the following three stages based on the change in credit quality since initial recognition.

Impairment of Trade receivable and Operating lease receivable

Impairment allowance on trade receivables is made on the basis of life time credit loss method, in addition to specific provision considering the uncertainty of recoverability of certain receivables.



NIHON IMPEX PVT. LTD.
Anurag Khet
DIRECTOR

NIHON IMPEX PVT. LTD.
Preet
DIRECTOR

Modification and De-recognition of financial assets

Modification of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness). Such accounts are classified as Stage 3 immediately upon such modification in the terms of the contract. Not all changes in terms of loans are considered as renegotiation and changes in terms of a class of obligors that are not overdue is not considered as renegotiation and is not subjected to deterioration in staging.

De-recognition of financial assets

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

- 1) the rights to receive cash flows from the asset have expired, or
- 2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Write-off

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan. For loans that are individually assessed for impairment, the timing of write off is determined on a case by case basis. A write-off constitutes a de-recognition event. The Company has right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the Statement of Profit and Loss.

IX. Financial liability and equity

Financial liabilities and equity Debt and equity instruments issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Financial liabilities

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

Classification

The Company classifies its financial liability as "Financial liability at amortised cost" except for financial liability at Fair Value through Profit and Loss (FVTPL), if any.

Initial recognition and measurement

Financial liability is recognised initially at cost of acquisition net of transaction costs and incomes that is attributable to the acquisition of the financial liability. Cost equates the fair value on acquisition. Company may irrevocably designate a financial liability that meet the amortised cost as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (referred to as the fair value option).

De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

No gain/loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

X. Cash, Cash equivalents and bank balances

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with the financial institutions, other short term, highly liquid investments with original maturities of three months or less (except the instruments which are pledged) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



NIHON IMPEX PVT. LTD.

Arun Khatun
DIRECTOR

NIHON IMPEX PVT. LTD.

Reety
DIRECTOR

Employee Benefits

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 during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the year in which the employee renders the related service. The cost of short-term compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

At Present, the company does not have any Defined Benefit/Contribution Plan, neither any Long term Employee Benefit as such.

XI Earnings per share

Basic earnings per share has been computed by dividing the profit after tax available for equity shareholders by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

XII Taxation

Income Tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the Statement of Profit and Loss, Other Comprehensive Income or directly in equity, when they relate to items that are recognised in the respective line items.

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax asset and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

XIII. Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

- (i) an entity has a present obligation (legal or constructive) as a result of a past event; and
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

Contingent assets are not recognised in the financial statements.

Inventory Valuation

Inventories of Share are valued fair market value as per Ind AS-109. Other Inventories are valued at lower of cost or fair market value whichever is lower.

Segment reporting

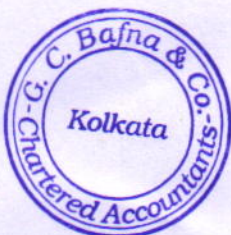
The company does not have any income apart from revenue from operation and any geographical segments. Hence there are no separate reportable segments as per Ind AS.

Statement of Cash Flows

XIV. Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; if any and
- iii. all other items for which the cash effects are investing or financing cash flows

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.



NIHON IMPEX PVT. LTD.

Anurag Khetan
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR

Note: 3 CASH AND CASH EQUIVALENTS

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Cash on hand	3.21	20.03
Balances with banks (in the nature of cash and cash equivalents)	3.15	3.59
Fixed Deposits with HDFC Bank	106.15	101.59
Total	112.51	125.21

Note: 4 TRADE RECEIVABLES

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
(Un-secured Considered Good)		
Trade Debtors	1.79	-
Other Receivable	0.14	-
Total	1.93	-

Trade Receivables Ageing Schedule As at 31.03.2022 (Amount in Rs Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered goods	1.93	-	-	-	-	1.93
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Trade Receivables Ageing Schedule As at 31.03.2021 (Amount in Rs Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered goods	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Note: 5 Loans

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
At Amortised Cost:		
(A)		
i. Bills Purchased and Bills discounted	-	-
ii. Loans repayable on demand	10,042.12	25,847.33
iii. Term Loans	2,800.00	3,000.00
iv. Credit Substitutes	-	-
v. Leasing	-	-
vi. Factoring	-	-
vii. Others	-	0.35
Total (A)	12,842.12	28,847.68
(B)		
i. Secured by tangible assets	2,800.00	3,000.00
ii. Secured by intangible assets	-	-
iii. Covered by Bank / Government Guarantees	-	-
iv. Unsecured	-	-
Loans to Parties	10,042.12	25,847.33
Other Advances	-	0.35
Total (B)	12,842.12	28,847.68
(C)		
(i) Loans in India	-	-
i. Public Sector	-	-
ii. Others	12,842.12	28,847.68
(ii) Loans outside India	-	-
Total (C)	12,842.12	28,847.68
Total	12,842.12	28,847.68



NIHON IMPEX PVT. LTD.

Anurag Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.

Bhaskar
DIRECTOR

Note: 6

Particulars	Face value per unit	(Amount in Rs Lakhs)			
		As at March 31, 2022		As at March 31, 2021	
		No. of Units		No. of Units	
(A)					
Investments in Equity Shares					
i. (Valued at Fair Value through OCI) (Unquoted)					
Investment in shares of Subsidiary-					
Gallantt Life Space Developers Pvt Ltd		29,40,000	2,940.00	-	-
Gallantt Industry Pvt Ltd		1,24,10,000	12,410.00	-	-
Gallantt Udyog Pvt Ltd		20,10,000	2,010.00	-	-
Investment in shares of Associates-					
- Agro Investment		1,00,00,000	1,028.00	1,00,00,000	1,028.00
- Agro Processing		1,00,00,000	1,000.00	1,00,00,000	1,000.00
Other Investment in Unquoted Shares			48.75		48.75
Total (i)			19,436.75		2,076.75
ii. (Valued at Fair Value through OCI) (Quoted)					
Gallantt Ispat Limited		4,80,40,933	24,260.67	4,80,40,933	17,558.96
Gallantt Metal Limited		1,90,000	114.67	6,35,674	276.84
Reliance Industries Limited		-	-	118	2.36
Total (ii)			24,375.34		17,838.16
Less: Provision For Diminution in value of Assets					
Total (A = i + ii)			43,812.09		19,914.91
(B)					
(a) Investment in India			43,812.09		19,914.91
(b) Investment Outside India			-		-
Total (B)			43,812.09		19,914.91
Total			43,812.09		19,914.91

Note: 7

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Tax Deducted at Source	161.95	155.77
Advance Tax	206.00	325.00
Total	367.95	480.77

Note: 8

Deferred Tax Asset (net)	Opening Balance	Recognised / Reversed Through Profit and Loss	Recognised Directly in Equity	Recognised / Reclassified from Other Comprehensive Income	Closing Balance
Deferred Tax Assets >					
(a) Impairment loss allowance - Stage III		-	-	-	-
(b) Impairment loss allowance - Stage I & II	363.02	(201.41)	-	-	161.61
(c) Depreciation on Property, plant and equipment	-	0.02	-	-	0.02
Deferred Tax Liabilities >					
(a) Gain on Fair Valuation of Equity Instruments (Consolidated Gain)	156.21	-	-	1,544.75	1,703.97
Deferred Tax Asset/(Deferred Tax Liability) (net)	203.81		(1,746.14)		(1,542.34)

Note: 10

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Trade Payables	3.37	-
Total	3.37	-

Trade Payables ageing schedule as on 31st March, 2022 (Amount in Rs Lakhs)

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3.37	-	-	-	3.37
(iii) Disputed Dues-MSME	-	-	-	-	-
(iii) Disputed Dues-Others	-	-	-	-	-

Trade Payables ageing schedule as on 31st March, 2021 (Amount in Rs Lakhs)

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues-MSME	-	-	-	-	-
(iii) Disputed Dues-Others	-	-	-	-	-

Note: 11

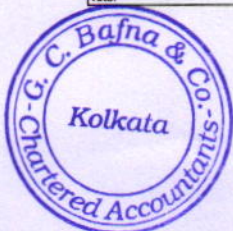
Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Secured		
From other than Related Parties:		
Bank Overdraft with HDFC BANK (Secured against FD with HDFC Bank Ltd.)	65.37	2.21
Borrowings from Other Parties	28.48	-
Total	93.84	2.21

Note: 12

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Audit Fees Payable	0.55	0.50
TDS Payable	4.38	0.78
Others	0.85	-
Total	5.78	1.28

Note: 13

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Provision For Income Tax	335.05	467.61
Provision for CSR	25.82	-
Provision against Standard Assets	1.93	1.93
Expected Credit Loss On Loan Assets	642.11	1,442.38
Total	1,005.91	1,911.93



NIHON IMPEX PVT. LTD.

Murray Kaeth
DIRECTOR

NIHON IMPEX PVT. LTD.

Praty
DIRECTOR

NIHON IMPEX PRIVATE LIMITED
 CIN: U51109WB1992PTC056119
 NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022.

**NOTE - 9
 PROPERTY PLANT & EQUIPMENT**

Description	1st April, 2021		Gross block		1st April, 2021		Accumulated depreciation		Net block	
	1st April, 2021	Additions	Disposals/ Adjustments	31st March 2022	1st April, 2021	Additions	Disposals/ Adjustments	31st March 2022	31st March 2022	31st March 2022
Office Equipments	-	0.70	-	0.70	-	0.32	-	0.32	-	0.38
-Desktop PC	-	0.35	-	0.35	-	0.13	-	0.13	-	0.21
-Laptop	-	0.36	-	0.36	-	0.10	-	0.10	-	0.26
-Mobile phone	-	0.44	-	0.44	-	0.19	-	0.19	-	0.25
-Printer	-	-	-	-	-	-	-	-	-	-
Total	-	1.84	-	1.84	-	0.75	-	0.75	-	1.10
Previous Year	-	-	-	-	-	-	-	-	-	-

NIHON IMPEX PVT. LTD.
Anurag Kueh
 DIRECTOR

NIHON IMPEX PVT. LTD.
Priyanka
 DIRECTOR



Note: 14 Equity Share Capital

Particulars	No of Shares	Face Value Per Unit	(Amount In Rs Lakhs)	
			As at March 31st, 2022	As at March 31st, 2021
a) Authorised: Equity Share	1,50,28,250.00	10	1,502.83	1,502.83
b) Issued Subscribed and Paid Up: Equity Share	3,81,439.00	10	38.14	38.14
Total			38.14	38.14

Particulars	(Amount In Rs Lakhs)	
	No of Shares	Amount (₹)
As at April 1st, 2020	3,81,439	38.14
Share cancellation pursuant to amalgamation	-	-
Addition Pursuant to amalgamation	-	-
As at March 31st, 2021	3,81,439	38.14
Increase during the year	-	-
As at March 31st, 2022	3,81,439	38.14

d) The Company has only one class of equity share having par value of Re 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

e) No equity shares have been issued for consideration other than cash.

f) Shares held by its Holding Company and Subsidiaries and associates of the Holding Company

	As at 31st March, 2022	As at 31st March, 2021
Equity shares held by: -- Holding Company		
N.A.		
Subsidiaries and Associates of the Holding Company		
N.A.		

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

Particulars	31 March 2022		31 March 2021	
	Number of Shares	% Holding	Number of Shares	% Holding
Anand Gupta	1,23,472	32.37%	1,23,472	32.37%
Alka Agarwal	81,942	21.49%	81,942	21.49%
Anju Pensari	81,187	21.29%	81,187	21.29%
Baburam Ashok Kumar				
Dinesh Chandra Agarwal	76,480	20.05%	76,480	20.05%

h) Details of Promoters Shareholding in the Company

Particulars	% change during the year	31 March 2022		31 March 2021	
		Number of Shares	% Holding	Number of Shares	% Holding
Anand Gupta	-	1,23,472	32.37%	1,23,472	32.37%
Alka Agarwal	-	81,942	21.49%	81,942	21.49%
Anju Pensari	-	81,187	21.29%	81,187	21.29%
Dinesh Chandra Agarwal	-	76,480	20.05%	76,480	20.05%

Note: 15 Other Equity

Particulars	(Amount In Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Securities Premium Reserves	24,317.19	24,317.19
Special Reserve (RBI)	832.43	539.42
Amalgamation Reserve	20,532.96	20,532.96
Retained Earnings	3,155.27	1,755.34
Fair Valuation of Equity Instrument	5,610.45	473.39
Total	54,448.31	47,618.30

Particulars	(Amount In Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
a) Securities Premium		
Opening	24,317.19	24,317.19
Add- Balance of the erstwhile Transferor companies	-	-
Total	24,317.19	24,317.19

Particulars	(Amount In Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
b) Special Reserve (RBI)		
Opening	539.42	203.70
Add: Transfer from Retained Earnings	293.01	335.72
Total	832.43	539.42

Particulars	(Amount In Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
c) Amalgamation Reserve		
Opening	20,532.96	20,532.96
Add- Balance of the erstwhile Transferor companies	-	-
Total	20,532.96	20,532.96

Particulars	(Amount In Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
d) Retained Earnings		
Opening	1,755.34	404.83
Profit after tax during the year	1,465.05	1,678.60
Add: Profit on Sale of Equity Instruments Fair Valued through OCI	227.89	7.63
Less: Transfer to Special Reserve	(293.01)	(335.72)
Total	3,155.27	1,755.34

Particulars	(Amount In Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
e) Fair valuation of Equity Instruments		
Opening	473.39	(8,048.33)
Addition during the year	5,364.96	8,529.35
Transfer to Retained Earnings	(227.89)	(7.63)
Total	5,610.45	473.39



NIHON IMPEX PVT. LTD.
Anurag Kheta
DIRECTOR

NIHON IMPEX PVT. LTD.
Preety
DIRECTOR

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022 AND COMPARATIVE PERIOD

a) **Equity Share Capital** (Amount in Rs Lakhs)

Particulars	Amount
Balance as at March 31, 2021	38.14
Issue of Equity shares	-
Balance as at March 31, 2022	38.14

b) (i) **Other Equity for year ended March 31st, 2022** (Amount in Rs Lakhs)

Particulars	Reserves and Surplus				Fair Valuation of Equity Investments	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period	24,317.19	539.42	20,532.96	1,755.34	473.39	47,618.30
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	24,317.19	539.42	20,532.96	1,755.34	473.39	47,618.30
Total comprehensive Income for the year	-	-	-	1,465.05	5,364.96	6,830.00
Contingent Provision for Standard Assets	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	227.89	(227.89)	-
Transfer to Statutory Reserve	-	293.01	-	(293.01)	-	-
Balance at the end of the reporting period	24,317.19	832.43	20,532.96	3,155.27	5,610.45	54,448.31

(ii) **Other Equity for year ended March 31st, 2021** (Amount in Lakhs)

Particulars	Reserves and Surplus				Fair Valuation of Equity Investments	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period	24,317	203.70	20,532.96	404.83	(8,048.33)	37,410.35
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	24,317.19	203.70	20,532.96	404.83	(8,048.33)	37,410.35
Total comprehensive Income for the year	-	-	-	1,678.60	8,529.35	10,207.95
Contingent Provision for Standard Assets	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	7.63	(7.63)	-
Transfer to Statutory Reserve	-	335.72	-	(335.72)	-	(0.00)
Balance at the end of the reporting period	24,317.19	539.42	20,532.96	1,755.34	473.39	47,618.30



NIHON IMPEX PVT. LTD.

Anurag Kishor
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR

Note: 16 Interest Income (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
On Financial Asset measured at Amortised Cost		
Interest on Loans	1,310.10	1,902.32
Total	1,310.10	1,902.32

Note: 17 Other Income (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Trading Income		
-Cement Division	2.24	0.55
-Agro Marketing & Broking Division	0.96	
-Agro Trading Division	1.49	
-Agro Processing Division	0.73	0.44
-Real Estate & Infrastructure Division	0.62	
Interest on FD	5.06	22.76
Reversal of Expected Credit Loss	800.28	
Interest on Income Tax Refund	-	1.77
Total	811.38	25.52

Note: 18 Purchases (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
-Cement Division	1.88	-
-Agro Marketing & Processing Division	0.44	-
-Agro Trading Division	0.88	-
Total	3.19	-

Note: 19 Finance Cost (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Interest on OD Account	3.17	12.68
Interest Payment on Loan	42.36	10.39
Total	45.53	23.07

Note: 20 Employee Benefit Expenses (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Director's Remuneration	13.20	12.00
Salary and Wages	27.19	26.30
Total	40.39	38.30

Note: 21 Other Expenses (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Accounting Charges	0.14	0.38
Bank Charges	0.06	0.78
Demat Charges	0.02	0.02
Office Expenses	0.26	0.06
General Expenses	0.04	0.53
Postage & Stamp	0.02	0.08
Rent	0.77	1.66
Telephone Expenses	0.13	0.13
Travelling & Conveyance	-	0.26
Printing & Stationery	0.16	0.38
CSR	26.82	18.00
Legal expenses	0.01	2.00
Professional fees	1.16	1.73
Auditor's Remuneration - As Auditors	0.55	0.50
Total	30.13	26.51

Note: 22 Other Comprehensive Income (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Change in Fair Value of Financial Instruments	6,909.71	8,688.56
Total	6,909.71	8,688.56



NIHON IMPEX PVT. LTD.

Anurag Khatu
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR

Note: 24 Financial Instruments by category

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(iii) to the financial statements.

(Amount In Rs Lakhs)

Particulars	As at 31st March, 2022				As at 31st March, 2021			
	Carrying Amount	Levels of Input used in Fair valuation			Carrying Amount	Levels of Input used in Fair valuation		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalants	112.51				125.21			
Loans	12,842.12				28,847.68			
Trade Receivables	1.93				-			
AT FVTOCI:								
Investment in Equity (Unquoted)	48.75				48.75			
Investment in Equity (Quoted)		24,375.34				17,838.16		
Investment in Mutual Fund								
Financial Liabilities								
At Amortised Cost								
Borrowings	93.84				2.21			

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

NIHON IMPEX PVT. LTD.

 Anurag Khetu
 DIRECTOR

NIHON IMPEX PVT. LTD.

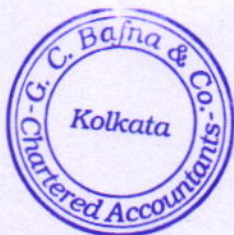
 Prady
 DIRECTOR


Note: 25 Reconciliation of Expected Credit Loss as per Ind AS and IRACP

(As required by RBI Master Direction RBI/2019-20/170DOR (NBFC), CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020)

(Amount in Rs Lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	12,842.12	642.11	12,200.01	32.11	610.00
	Stage 2					
Subtotal		12,842.12	642.11	12,200.01	32.11	610.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful						
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal						
Total	Stage 1	12,842.12	642.11	12,200.01	32.11	610.00
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	12,842.12	642.11	12,200.01	32.11	610.00



NIHON IMPEX PVT. LTD.

Anurag Kheta
DIRECTOR

NIHON IMPEX PVT. LTD.

Beety
DIRECTOR

Note: 26 Disclosure of details as required by Master Direction of Non-Banking Financial Company –Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

Particulars	Amount Outstanding at:	
	As at March 31st, 2022	As at March 31st, 2021
Liabilities Side:		
1. Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	NIL	NIL
Unsecured (other than falling within the meaning of public deposits)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposits	NIL	NIL
(g) Other Loans	NIL	NIL
Total	93.84	2.22
Asset Side:		
2. Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :		
(a) Secured	2,800.00	3,000.00
(b) Unsecured	10,042.12	25,847.68
3. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
i) Lease assets including lease rentals	-	-
under sundry debtors:	-	-
(a) Financial Lease	-	-
(b) Operating Lease	-	-
ii) Stock on hire including hire charges	-	-
under sundry debtors	-	-
(a) Assets on hire	-	-
(b) Repossessed assets	-	-
iii) Stock on hire including hire charges	-	-
under sundry debtors	-	-
(a) Assets on hire	-	-
(b) Repossessed assets	-	-
4. Break up of Investments		
Current Investments:		
1 Quoted:		
(i) Shares:	-	-
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2 Unquoted:		
(i) Shares:	-	-
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
Long Term Investments :		
1 Quoted		
(i) Shares	-	-
(a) Equity	24,375.34	17,838.16
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2 Unquoted		
(i) Shares	-	-
(a) Equity	19,436.75	2,076.75
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-



NIHON IMPEX PVT. LTD.
Anurag Khetu
DIRECTOR

NIHON IMPEX PVT. LTD.
Preety
DIRECTOR

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

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	1,000.00	1,000.00
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	2,800.00	9,042.12	11,842.12

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	3,000.00	25,847.68	28,847.68

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

Category	As at March 31, 2022		As at March 31, 2021	
	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)
1. Related Parties:				
(a) Subsidiaries	17,360.00	17,360.00	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	2,028.00	2,028.00	2,028.00	2,028.00
2. Other than related parties	24,424.09	24,424.09	17,886.91	17,886.91
Total	43,812.09	43,812.09	19,914.91	19,914.91

* Market value / Break-up value / Fair value / NAV of unquoted non-current investments is considered to be same as their book value (net of provisions).

Footnotes:

1. The Company has adopted Ind AS w.e.f. April 1, 2019 with transition as at April 1, 2018. The Ind AS 24 has replaced the erstwhile Accounting Standard 18 on related parties. The breakup of related parties is now in line with Indian Accounting Standard 24.

6. Other Information

Particulars	As at March 31st, 2021	As at March 31st, 2020
(i) Gross Non-Performing Assets	-	-
(a) Related Parties	-	-
(b) Other than Related Parties	-	-
(ii) Net Non-Performing Assets	-	-
(a) Related Parties	-	-
(b) Other than Related Parties	-	-
(iii) Assets acquired in satisfaction of debt	-	-

Note: 27 Related Parties disclosures as required by Ind AS 24:

a) List of Related Parties and Relationship:

(a) Key Management Personnel & Other Director:
Anurag Kumar Khetan
Preety Khetan
Nisha Naulakha

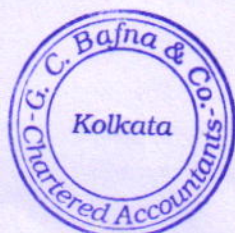
(b) Entities having control over company
Gallantt Lifespace Developers Pvt Ltd-Subsidiary
GIPL- Subsidiary
GUPL- Subsidiary

(c) Entities over which reporting Entity has Significant Influence
Gallantt Lifespace Developers Pvt Ltd- Subsidiary
GIPL- Subsidiary
GUPL- Subsidiary
Shree Surabhi Flour Mills Pvt Ltd- Associate
Shree Surabhi Wheat Products Pvt Ltd-Associate

(d) Persons Exercising Significant influence over the Entity
Anand Gupta
Alka Agarwal
Anju Pansari
Dinesh Chandra Agarwal

c) Details of transaction during the year

Particulars	Nature of Transaction	Relationship	(Amount in Rs Lakhs)	
			As at March 31st, 2022	As at March 31st, 2021
Anurag Kumar Khetan	Director's Remuneration	Key Managerial Personnel	6.60	6.00
Preety Khetan			6.60	5.00
			13.20	12.00
Shree Surabhi Flour Mills Pvt Ltd (Outstanding Balance Nil)	Loan taken	Associate	1,229.70	100.98
Shree Surabhi Wheat Products Pvt Ltd (Outstanding Balance Nil)			653.89	1,345.18
Gallantt Lifespace Developers Pvt Ltd (Outstanding Balance: Rs 10,00,00,000)	Loan given	Subsidiary	1,165.44	-
			3,063.03	1,246.16



NIHON IMPEX PVT. LTD.
Anurag Khetan
DIRECTOR

NIHON IMPEX PVT. LTD.
Preety
DIRECTOR

(Amount in Rs)			
Note 28	Earning Per Share	As at 31st March,	As at 31st
		2022	March, 2021
	Profit After Tax (a)	14,65,04,727	16,78,60,011
	No. of shares Outstanding as at the beginning of the Year	3,81,439	3,81,439
	No. of shares Outstanding as at the end of the Year	3,81,439	3,81,439
	Weighted Average no. of shares outstanding (b)	3,81,439	3,81,439
	Basic & Diluted EPS (a/b)	384.08	440.07
	Face value per share	10	10

Note: 29 The Company does not have any charge required to be registered or satisfied with ROC during the year.

Note: 30 No Proceeding have been initiated or pending against the Company for holding any Benami property under Benami Transactions (prohibition) Act, 1988

Note: 31 The Company has not borrowed any funds from banks /Financial Institutions (being Current assets as collateral security) during the year Under review.

Note: 32 The Company has not revalued any of its Property, Plant & Equipment during the year

Note: 33 The Company has not borrowed any borrowings for specific purpose from bank and financial Institution during the year.

Note: 34 Loans & Advances in the nature of loans granted to promoters, directors, KMPs and Related parties:

(Amount in Rs lakhs)		
Type of Borrower	Amount of loans or advances in the nature of loans outstanding	Percentage to the total loans and advances in the nature of loans
Related Parties	1,000.00	7.79

Note: 35 Title deeds of Immovable Property not held in name of the Company:
Not Applicable

Note: 36 Compliance with number of layers of companies
Not Applicable

Note: 37 The Company has not entered into any transactions with another Company whose name has been struck off by the Registrar of the Company.

Note: 38 The company is not a declared wilful defaulter by any bank or financial institution or other lender during the year.

Note: 39 Provision for taxation on income for the year has been made under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

Note: 40 Auditor's Remuneration Includes:

Payment Towards	2021-22	2020-21
Statutory Audit fees	0.55	0.50

Note: 41 Expenditure on Corporate Social Responsibilities (CSR) Activities

	As at 31.03.2022	As at 31.03.2021
(a) Gross amount required to be spent by the company	26.82	17.65
(b) amount of the expenditure incurred	-	18.00
(c) shortfall at end of the year	26.82	NA
(d) Total previous year Shortfalls	-	NA
(e) Reason for shortfall	Late identification of CSR Activity	NA
(f) Nature of CSR Activities	Donation	Donation
(g) Details of Related Party Transactions (Donation to trust controlled by the company in relation to CSR expense as per Relevant Accounting Standard)	NA	NA
(h) Where a provision is made in respect of a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	NA	NA

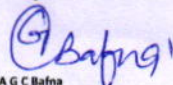
Note: 42 There is no undisclosed income during the year that has not been recorded in the books of accounts.

Note: 43 The company has not traded or invested in Crypto currency or Virtual currency during the Financial year.

Note: 44 Based on the information available with the Company, there are no dues payable to parties covered under the "Micro, Small and Medium Enterprises Development Act, 2006". There is also no interest paid or payable to such enterprises.

Note: 45 Previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure

As per our Report of even date.
G C Bafna & Co
Chartered Accountants
Firm Registration Number: 319104E


CA G C Bafna
Partner
Membership No. 054241

Place: Gorakhpur
Date: 5th Day of September 2022
UDIN:

UDIN-22054241AXQRDS2023

For and on Behalf of the Board of Directors
NIHON IMPEX PVT. LTD.

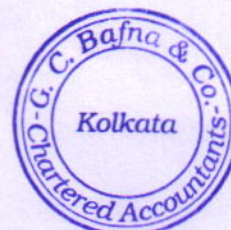

ANURAG KUMAR KHETAN
Director
DIN: 08304672 DIRECTOR

NIHON IMPEX PVT. LTD.

PREETI KHETAN
Director
DIN: 08751091


DIRECTOR

NISHA MAULAKHA
Company Secretary
M NO. A48635



Note 46

Slr No.	Ratio	Numerator	Denominator	31.03.2022	31.03.2021	Variance	Reason for Variance
1	Capital to Risk/Weighted Assets Ratio (CRAR) (%)	Tier 1 capital+ Tier 2 Capital	Risk- Weighted assets	77.68%	96.02%	-18.34%	
2	Tier I CRAR	Tier 1 capital	Risk- Weighted assets	76.86%	96.02%	-19.16%	
3	Tier II CRAR	Tier 2 capital	Risk- Weighted assets	0.82%	0.00%	0.82%	
4	Liquidity Coverage Ratio	High quality liquid asset amount	Total net cash flow amount	990.55%	833.46%	157.09%	

Note 47 The company has become Systemically Important during the financial year. The following additional disclosures that are required to be disclosed in the balance sheet for non-deposit taking NBFCs with asset size of Rs 500 Crore and above, to the extent applicable, (other than what is already discussed elsewhere) in terms of Master Direction DNBR.PD.006/03.10.119/2016-17 dated September 02,2016, as amended are disclosed below:

a) Capital to Risk Assets Ratio (CRAR)

Items	Current year	Previous year
i. CRAR (%)	77.68%	96.02%
ii. CRAR - Tier I Capital (%)	76.86%	96.02%
iii. CRAR - Tier II Capital (%)	0.82%	0.00%
IV. Amount of subordinated debt raised as Tier-II Capital	-	-
V. Amount raised by issue of Perpetual Debt Instruments	-	-

bi) Asset Liability Management

Particulars	Maturity pattern of certain items of assets and liabilities as on 31.03.2022							(Amount in Lakhs)	
	1 day to 30/91 days (One month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over five years	Total
Liabilities									
Borrowings from Banks	-	-	65.37	-	-	-	-	-	65.37
Borrowings from Markets	-	-	-	28.48	-	-	-	-	28.48
Public deposits	-	-	-	-	-	-	-	-	-
Foreign currency liability	-	-	-	-	-	-	-	-	-
Assets									
Loans/Advances	-	-	1,020.00	-	-	11,822.12	-	-	12,842.12
Investments	-	-	-	14,420.00	2,840.00	26,452.09	-	-	43,812.09
Foreign currency assets	-	-	-	-	-	-	-	-	-

Particulars	Maturity pattern of certain items of assets and liabilities as on 31.03.2021							(Amount in Lakhs)	
	1 day to 30/91 days (One month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over five years	Total
Liabilities									
Borrowings from Banks	-	-	2.21	-	-	-	-	-	2.21
Borrowings from Markets	-	-	-	-	-	-	-	-	-
Public deposits	-	-	-	-	-	-	-	-	-
Foreign currency liability	-	-	-	-	-	-	-	-	-
Assets									
Loans/Advances	-	-	3.00	1,284.49	-	27,540.19	-	-	28,847.68
Investments	-	-	2.36	1,024.14	-	18,888.41	-	-	19,914.91
Foreign currency assets	-	-	-	-	-	-	-	-	-

c) Investments

Particulars	(Amount in Lakhs)	
	Current year	Previous year
3) Value of Investment		
(i) Gross Value of Investments		
a. In India	43,812.09	19,914.91
b. Outside India	-	-
(ii) Provisions for Depreciation		
a. In India	-	-
b. Outside India	-	-
(iii) Net Value of Investments		
a. In India	43,812.09	19,914.91
b. Outside India	-	-
2) Movement of provisions held towards depreciation on investments		
(i) Opening balance	-	-
(ii) Add - Provisions made during the year	-	-
(iii) Less - Write-off / write-back of excess provisions during the year	-	-
(iv) Closing balance	-	-

d) Derivatives -

Particulars	(Amount in Lakhs)	
	Current year	Previous year
Forward Rate Agreement / Interest Rate Swap	-	-
Exchange traded interest rate derivatives	-	-
Qualitative disclosure	-	-
Quantitative disclosure	-	-

e) Disclosures relating to securitization :-

The company did not have any exposure to any securitization transaction during the financial year 2021-22. Hence disclosure under para 116 of Securitisation Regulations and Para 86 of Transfer of loan exposure is not required.

f) Exposure :-

i) Exposure to Real Estate sector :-

The company did not have any exposure to real estate sector during the financial year 2021-22. Hence disclosure is not required.

ii) Exposure to Capital Market

Particulars	(Amount in Lakhs)	
	Current year	Previous year
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus	24,375.34	17,835.80
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including	-	-
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual	-	-
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible	-	-
(v) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible	-	-
(vi) loans sanctioned to corporates against the security of shares / debentures or other securities or on clean basis for meeting	-	-
(vii) bridge loans to companies against expected equity flows / issues	-	-
(viii) all exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market	24,375.34	17,835.80

g) Financing of Parent Company product :-

The Company has not financed any products during the financial year.

h) Disclosures single borrower limit/group borrower limit exceeded by NBFC :-

The company's borrowings has not exceeded the prudential exposure limits during the year. Hence disclosure of Single borrower limit/ Group borrower limit exceeded by the NBFC is not required.



NIHON IMPEX PVT. LTD.

Anurag Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.

Praty
DIRECTOR

ii. Unsecured advances:-

Particulars	(Amount in Lakhs)			
	Current year		Previous year	
	Non-current	Current maturities	Non-current	Current maturities
Unsecured Advances	-	-	-	-

The Company has not given any unsecured advances against intangible securities such as charge over the rights, licenses, authority, etc. during the financial year ended 31 March, 2022.

ii. Registration obtained from other financial sector regulators:-

NIL

iii. Details of penalties imposed by RBI and other regulators:-

No penalties have been imposed by RBI and other regulators on the Company during the financial year ended 31 March, 2022 and 31st March, 2021

iv. Ratings assigned by credit rating agencies and revision of ratings during the year:-

No rating assigned by credit rating agencies during the year.

vi. Remuneration of non-executive directors:-

None of the directors of the company are non-executive directors

vii. Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	(Amount in Lakhs)	
	Current year	Previous year
Provisions for depreciation on investment	-	-
Provision towards NPA	-	-
Provision made towards Income tax	335.05	467.61
Other Provisions and Contingencies (with details)	668.92	1,441.38
Provision for Standard Assets	1.93	1.93

viii. Draw down from Reserves:-

NIL

ix. Concentration of Deposits, Advances, Exposures and NPAs

i. Concentration of deposits for deposit taking NBFC:-

The company is a non deposit taking NBFC, so the disclosure for concentration of deposits is not required

ii. Concentration of Advances:-

Particulars	(Amount in Lakhs)	
	Current year	Previous year
Total Advances to twenty largest borrowers (in Rs.)	-	-
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	-	-

iii. Concentration of exposures:-

Particulars	(Amount in Lakhs)	
	Current year	Previous year
Total exposures to twenty largest borrowers/ customers	12,842.12	28,847.68
Percentage of exposures to twenty largest borrowers/ customers to total exposures on borrowers/ customers	100%	100%

iv. Concentration of NPAs:-

The company does not have any NPA, so the disclosure for concentration of NPA is not required

x. Disclosure of complaints:-

Customer Complaints

1. No. of complaints pending at the beginning of the year- NIL
2. No. of complaints received during the year- NIL
3. No. of complaints redressed during the year- NIL
4. No. of complaints pending at the end of the year- NIL

xi. Public disclosure on liquidity risk

i. Funding Concentration based on significant counterparty (both deposits and borrowings)

Number of Significant Counterparties	(Amount in Lakhs)		
	Amount	% of Total Deposits	% of Total Liabilities
7	12,910.72	NA	482.73

ii. Top 20 large deposits (amount and % of total deposits):-

Not Applicable

iii. Top 10 borrowings (amount and % of total borrowings):-

(Amount in Lakhs)		
Sr. No.	Name of the Parties	Amount
1	Munnar Plantation Ltd	28.48

iv. Funding Concentration based on significant instrument/product:-

Not Applicable

v. Stock Ratio

Particulars	(Amount in Lakhs)					
	As at 31st March, 2022			As at 31st March, 2021		
	As a % of total public funds	As a % of total liabilities	As a % of total assets	As a % of total public funds	As a % of total liabilities	As a % of total assets
Commercial Papers	-	-	-	-	-	-
Non-Convertible Debentures (Original maturity of less than 1 year)	-	-	-	-	-	-
Other short-term liabilities	-	3.54	0.16	-	-	-

vi. Institutional set-up for liquidity risk management

The Board of Directors also approves constitution of Asset Liability Committee (ALCO). Asset Liability Management Committee (ALCO) reviews or monitors Asset Liability Management (ALM) mismatch. ALCO conducts periodic reviews relating to the liquidity position and stress test assuming various what if scenarios. The ALCO is responsible for ensuring adherence to the limits set by the Board as well as for deciding the business strategy of the Company in line with the Company's budget and decided risk management objectives. The ALCO is a decision-making unit responsible for balance sheet planning from risk-return perspective including strategic management of interest rate and liquidity risks. The ALCO will be responsible for ensuring the adherence to the target set by the Board of Directors. The ALM Support Groups consisting of operating staff are responsible for analysing, monitoring and reporting the risk profiles to the ALCO. The minutes of ALCO meetings are placed before the BMD and the Board of Directors in its next meeting for its ratification.

Note 48 Particulars required to be furnished by the NBFCs as per paragraph 19 of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by the RBI are given as per separate annexure attached hereto.

Note 49 All figures of the Company have been rounded off to nearest Lakhs.

As per our report of even date attached

G C Bafna & Co
Chartered Accountants
Firm Registration Number: 319104E

G C Bafna
Partner

CA G C Bafna
Partner
Membership No. 054341

Place: Gorakhpur
Date: 5th Day of September 2022

UDIN: 22054241AXQRDS2028

NIHON IMPEX PVT. LTD.

For and on behalf of the Board of Directors

Anurag Kumar
Director

ANURAG KUMAR
Director
DIN: 08304677

NIHON IMPEX PVT. LTD.

PREETI KHETAN
Director
DIN: 08751091

DIRECTOR

NISHA NAULAKHA
Company Secretary
M NO. A48635





G.C. Bafna & Co.

CHARTERED ACCOUNTANTS

Branch / Administrative Office :

12, AMARTOLLA STREET
4TH FLOOR, ROOM NO. 315
KOLKATA- 700 001

☎ 2235-8433 / 4008 7473

MOBILE : 9330190093

E-mail : gcb_fca@yahoo.co.in

Ref. No. :

Date20.....

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NIHON IMPEX PRIVATE LIMITED

Report on the consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statement of **NIHON IMPEX PRIVATE LIMITED** (herein referred to as 'The Holding Company') and its associates and subsidiaries (together referred to as "the group") which comprises the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of changes in equity, Consolidated Statement of Cash Flows for the year ended, and summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"), which we have signed under reference to this report.

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

Basis for Opinion

We conducted our audit of the consolidated financial statement 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 Group 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.



HEAD OFFICE

Eliza IV, 75/76, B.B.D. Road, Hindmotor - 712 233, Hooghly (W.B.), Phone : 2694-9348, Cell : 93306 90093



G.C. Bafna & Co.

CHARTERED ACCOUNTANTS

Branch / Administrative Office :

12, AMARTOLLA STREET
4TH FLOOR, ROOM NO. 315
KOLKATA- 700 001

☎ 2235-8433 / 4008 7473

MOBILE : 9330190093

E-mail : gcb_fca@yahoo.co.in

Ref. No. :

Date20.....

Information other than the Consolidated Financial Statement and Auditor's Report Thereon

The Company' Board of Directors is responsible for the preparation of the other information. The other information comprises the information include in the Management Discussions and Analysis, Board's Report including Annexure to Board' Report, Business Responsibility Report, Corporate Governance and shareholder's Information, but does not include the consolidated financial statement and our auditor's report thereon.

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

In connection with our audit of consolidated financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statement 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 other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India including the Ind AS the specified under section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the Company's financial reporting process of the Group.



HEAD OFFICE

Eliza IV, 75/76, B.B.D. Road, Hindmotor - 712 233, Hooghly (W.B.), Phone : 2694-9348, Cell : 93306 90093



Ref. No. :

Date20.....

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

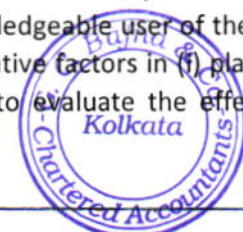
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 consolidated financial statements.

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

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

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

HEAD OFFICE





Ref. No. :

Date20.....

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.

Other Matters

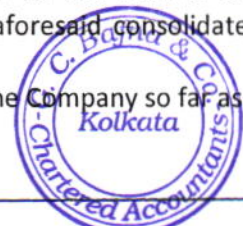
We did not audit the financial statement and other financial information of 2 associate companies, 3 subsidiaries and 2 indirect subsidiaries included in the consolidated annual financial statements that reflect for the year ended 31st March, 2022:

(Rs. In Lakhs)

Name of the Company	Total Assets	Total Revenue	Group Share in Net Profit/ Loss
SUBSIDIARIES			
Gallantt Lifespace Developers Pvt Ltd	7,182.78	32.67	(5.15)
Gallantt Industry Pvt Ltd	19,678.24	NIL	NIL
Gallantt Udyog Pvt Ltd	3,027.66	80,88.84	188.47
INDIRECT SUBSIDIARIES			
Baystone Estate Pvt Ltd	614.33	13.26	6.71
Calista Empire Pvt Ltd	1006.98	5.10	1.76
ASSOCIATE COMPANIES			
Agro investment unit	3,908.15	7,198.31	29.01
Agro processing unit	3,194.99	66,18.83	50.20

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - 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.



HEAD OFFICE



G.C. Bafna & Co.

CHARTERED ACCOUNTANTS

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Date20.....

- c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated cash flows are dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors of the Company and its associates and subsidiaries incorporated in India and the reports of the statutory auditors of its associate and subsidiaries incorporated in India, none of the directors of the Group companies in India is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditor's reports of the company and its associate and subsidiaries incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting of those companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group in its financial statements.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its associates and subsidiaries incorporated in India.



HEAD OFFICE

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Date20.....

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

For G C BAFNA & CO.

Chartered Accountants

Firm Registration No. 319104E



G. Bafna

CA G C BAFNA

Partner

Membership No.: 054241

UDIN: 22054241BDHYDS692

Place- *Kolkata*

Date- *18/09/2022*

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G.C. Bafna & Co.

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Ref. No. :

Date20.....

ANNEXURE 'A'

To the independent auditor's report of even date on the Consolidated Financial statements of Nihon Impex Pvt Ltd

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report as on 31.03.2022)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

xxi. There are no qualifications or adverse remarks by the respective auditor in the Companies (Auditor Report) Order (CARO) reports of the companies included in the Consolidated Financial Statements. Accordingly, reporting under clause 3 (xxi) of the Order is not applicable.

For G C BAFNA & CO
Chartered Accountants
Firm Regn. No- 319104E



G. Bafna

CA G C BAFNA
Partner

Membership No. 054241
UDIN-22054241B0HAYDS692

PLACE: KOLKATA

DATE: 18/09/2022

HEAD OFFICE

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G.C. Bafna & Co.

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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 with reference to Consolidated Financial Statements of **NIHON IMPEX PRIVATE LIMITED** (herein referred to as "the Holding Company") as of 31st March 2022 in conjunction with our audit of the consolidated financial statements which includes associates and subsidiaries 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 Holding Company and its associates and subsidiaries, which are incorporated in India, 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 with reference to Consolidated Financial Statements over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements over financial reporting included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements 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 evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Consolidated Financial Statements over financial reporting.

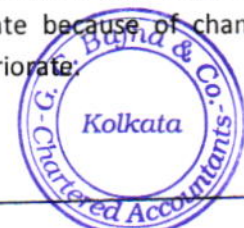
MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements over financial reporting to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



HEAD OFFICE



G.C. Bafna & Co.
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Ref. No. :

Date20.....

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 31st 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.

Other matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements of the Holding Company, in so far as it relates to 3 subsidiaries, 2 indirect subsidiaries and 2 associates which are companies incorporated in India, is based on the corresponding reports of the auditors of such associates and subsidiaries incorporated in India.

For G C BAFNA & CO

Chartered Accountants
Firm Registration No. 319104E



G. Bafna

CA G C BAFNA
Partner

Membership No.: 054241
UDIN: 22054241BDHYAYDS692

Place - *Kolkata*
Date- *18/09/2022*

HEAD OFFICE

Eliza IV, 75/76, B.B.D. Road, Hindmotor - 712 233, Hooghly (W.B.), Phone : 2694-9348, Cell : 93306 90093

NIHON IMPEX PRIVATE LIMITED
GOKUL COLONY DILEZAKPUR, FLAT NO. 502, GORAKHPUR UP - 273001
CIN: U51109UP1992PTC147101
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

(Amount in Rs Lakhs)

Sr. No.	Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
	ASSETS			
(1)	Financial Assets			
(a)	Cash and cash equivalents	3	665.67	125.21
(b)	Receivables			
	(i) Trade Receivables	4	469.13	-
	(ii) Other Receivables		-	-
(c)	Loans	5	15,548.06	28,847.68
(d)	Investments	6	26,952.27	20,335.89
(2)	Non-financial Assets			
(a)	Inventories	7	4,252.61	-
(b)	Current tax assets	8	466.45	480.27
(c)	Deferred Tax Assets(net)	9	-	203.81
(d)	Property, Plant & Equipment	10	1,164.70	-
(e)	Capital work-in-progress	11	10,580.81	-
(f)	Goodwill on Consolidation		10.84	-
(g)	Other Non- Financial assets	12	10,485.94	-
	Total Assets		70,596.49	49,992.84
	LIABILITIES AND EQUITY			
	LIABILITIES			
(1)	Financial Liabilities			
(a)	Payables			
	(i) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(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	13	725.33	-
(b)	Borrowings (Other than Debt Securities)	14	9,443.32	2.21
(c)	Other Financial liabilities	15	375.43	1.28
(2)	Non-Financial Liabilities			
(a)	Provisions	16	1,082.12	1,911.93
(b)	Deferred Tax Liabilities	9	1,541.16	-
(3)	EQUITY			
(a)	Equity Share capital	17	38.14	38.14
(b)	Other Equity	18	55,161.99	48,039.28
(c)	Minority Interest		2,228.99	-
	Total Liabilities and Equity		70,596.49	49,992.84
	See accompanying notes forming part of the Financial Statements	1-54		

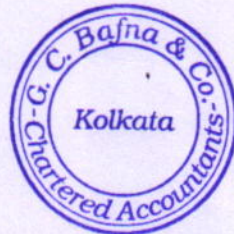
As per our Report of even date.

G C Bafna & Co
Chartered Accountants
Firm Registration Number: 319104E

CA G C Bafna
Partner
Membership No. 054241

Place: Gorakhpur
Date: 18th Day of September 2022

UDIN: 22054241BDHAYD5692



For and on Behalf of the Board of Directors
NIHON IMPEX PVT. LTD.

Anurag Kumar
ANURAG KUMAR KHETAN
Director
DIN: 08309672

PREETY KHETAN
Director
DIN: 08751091

Preety
DIRECTOR



Nisha Naulakha
NISHA NAULAKHA
Company Secretary
M NO. A48635

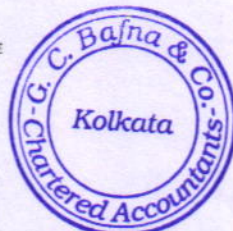
NIHON IMPEX PRIVATE LIMITED
 GOKUL COLONY DILEZAKPUR, FLAT NO. 502, GORAKHPUR UP - 273001
 CIN: U51109UP1992PTC147101
 Consolidated Cash Flow Statement For the Year Ended 31st March, 2022

(Amount In Rs Lakhs)

SN	Particulars	Year Ended 31.03.2022		Year Ended 31.03.2021	
(A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit/(loss) before Tax		2,264.12		1,783.19
	Adjustment for:				
	Impairment of Asset	-		56.77	
	Depreciation	3.09		-	
	Finance Cost	74.89		23.07	
	Interest on Fixed Deposit	32.83	110.81	(22.76)	57.09
	Operating Profit before Working Capital Changes		2,374.93		1,840.28
	Adjustment for :-				
	Changes in Inventories	(4,252.61)			
	Change in Other Financial Liabilities	374.15		0.75	
	Changes in Trade Payables	725.33		-	
	Change in Trade Receivables/Other Receivable	(469.13)		140.48	
	Change in Short term Provisions	(773.46)		-	
	Change in Loans and Advances	13,299.62	8,903.90	(1,135.47)	(994.24)
	Cash Generated from Operations		11,278.83		846.04
	Less : Direct Taxes Paid		(455.81)		465.10
	Cash Inflow(+)/Outflow(-) before Extra Ordinary Items		10,823.02		380.94
	Add(+)/Deduct(-) Prior Period Adjustments		-		-
	Net Cash Inflow(+)/Outflow(-) in Operating Activities		10,823.02		380.94
(B)	CASH FLOW FROM INVESTING ACTIVITIES				
	Changes in Capital work in progress	(10,580.81)		-	
	Changes in Other Non Financial Assets	(10,485.94)		-	
	Effect of Consolidation	13.97			
	Intrest on Fixed Deposit	(32.83)		22.76	
	Change in Purchase of Fixed Assets	(1,164.70)		-	
	Sale/(Purchase) of Investments	372.54	(21,877.77)	(386.17)	(363.41)
	Net Cash Inflow(+)/Outflow(-) in Investing Activities		(21,877.77)		(363.41)
(C)	CASH FLOW FROM FINANCING ACTIVITIES				
	Loan Taken/(Paid)	9,441.11		(406.91)	
	Changes in Minority Interest	2,228.99			
	Finance Cost	(74.89)	11,595.20	(23.07)	(429.98)
	Net Cash Inflow(+)/Outflow(-) in Financing Activities		11,595.20		(429.98)
(D)	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		540.46		(412.46)
(E)	OPENING CASH AND CASH EQUIVALENTS		125.21		537.66
(F)	CLOSING CASH AND CASH EQUIVALENTS		665.67		125.21

As per our Report of even date.
G C Bafna & Co
 Chartered Accountants
 Firm Registration Number: 319104E

G C Bafna
G C Bafna
 Partner
 Membership no. 054241



Place: Gorakhpur
 Date: 18th Day of September 2022
 UDIN: **22054241 B0HAYDS692**

For and on Behalf of the Board of Directors
NIHON IMPEX PRIVATE LIMITED

NIHON IMPEX PVT. LTD.

Arjun Khetan

ARJUN KUMAR KHETAN
 Director
 DIN: 08751091



PREETY KHETAN
 Director
 DIN: 08751091

NISHA NAUTAKIA
 Company Secretary
 M NO. A48635

NIHON IMPEX PVT. LTD.

Preety

DIRECTOR

NIHON IMPEX PRIVATE LIMITED

GOKUL COLONY DILEZAKPUR, FLAT NO. 502, GORAKHPUR UP - 273001
CIN: U51109UP1992PTC147101

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

(Amount In Rs Lakhs)

Sr. No	Particulars	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
	Revenue from operations			
(i)	Interest Income	19	1,310.10	1,902.32
(ii)	Sale of Products	20	2,969.82	-
(I)	Total Revenue from operations		4,279.92	1,902.32
(II)	Other Income	21	922.11	25.52
(III)	Total Income (I+II)		5,202.03	1,927.85
	Expenses			
(i)	Purchases	22	3.19	-
(ii)	Finance Costs	23	74.89	23.07
(iii)	Impairment on financial instruments		-	56.77
(iv)	Cost of material consumed	24	6,093.33	-
(v)	Changes in inventories	25	(3,635.07)	-
(vi)	Employee Benefits Expenses	26	123.99	38.30
(vii)	Depreciation, Amortization & Impairment		3.09	-
(viii)	Others expenses	27	274.49	26.51
(IV)	Total Expenses (IV)		2,937.91	144.65
(V)	Profit / (loss) before exceptional items and tax (III - IV)		2,264.12	1,783.19
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V - VI)		2,264.12	1,783.19
(VIII)	Tax Expense:			
	(1) Current Tax		401.86	467.61
	(2) Deferred Tax		201.68	(363.02)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		1,660.58	1,678.60
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)		1,660.58	1,678.60
	Add: Share of Profit from Agro Investment Unit		29.01	48.87
	Add: Share of Profit from Agro Processing Unit		50.20	53.93
	Less: Transfer to Capital Reserve		(3.74)	-
	Less: Transfer to Minority Interest		(3.12)	-
	Profit/ Loss for the Period		1,732.93	1,781.40
(XIV)	Other Comprehensive Income			
(A)	(i) Items that will not be reclassified to profit or loss (specify items and amounts)	28	6,909.71	8,688.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(1,544.75)	(159.21)
	Subtotal (A)		5,364.96	8,529.35
(B)	(i) Items that will be reclassified to profit or loss (specify items and amounts)		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		5,364.96	8,529.35
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		7,097.89	10,310.75
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)	34	454.31	467.02
	Diluted (Rs.)	34	454.31	467.02
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		435.35	467.02
	Diluted (Rs.)		435.35	467.02
	See accompanying notes to the financial statements	1-54		

As per our Report of even date.
G C Bafna & Co
Chartered Accountants
Firm Registration Number: 319104E

CA G C Bafna
Partner
Membership No. 054241

Place: Gorakhpur
Date: 18th Day of September' 2022
UDIN: 22054241

BDHAYD3622



For and on Behalf of the Board of Directors
NIHON IMPEX PRIVATE LIMITED

For and on Behalf of the Board of Directors
NIHON IMPEX PVT. LTD.

ANURAG KUMAR KHETAN
Director
DIN: 08304672

PREETY KHETAN
Director
DIN: 08751094

DIRECTOR

NISHA NAULAKHA
Company Secretary
M NO. A48635



DIRECTOR

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. CORPORATE INFORMATION

The Company was incorporated on 03/08/1992 vide Corporate Identity No. U51109WB1992PTC056119 with the object to carry on the business of Finance and Investment in Shares and Securities.

2. SIGNIFICANT ACCOUNTING POLICIES

i. Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act"). These standalone financial statements were authorised for issue by the Company's Board of Directors.

ii. Presentation of Consolidated financial statements

The Balance Sheet, Statement of Profit and Loss (including other comprehensive income) and Statement of changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS. Amounts in the financial statements are presented in Indian Rupees.

The consolidated financial statements have been prepared on the following basis:

(a) The financial statements of the company and its subsidiaries have been combined on a line-by-line basis by adding together.

The book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses accordance with Accounting Standard(AS)21-"Consolidated Financial Statements".

(b) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other presented to the extent possible, in the same manner as the Company's separate financial statements. events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate financial statements.

(c) The excess of cost to the Company of its investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as goodwill/(Capital Reserve).

iii. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value at the end of each reporting period as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction.

Measurement of fair values:

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, regardless of whether that price is directly observable or estimated using another valuation technique.

Items	Measurement Basis
Certain financial assets and liabilities	Fair value

Fair value for measurement and/or disclosure purposes for certain items in these financial statements is determined considering following methods: Fair value measurements under Ind AS are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

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

b) Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

c) Level 3: inputs are unobservable inputs for the valuation of assets or liabilities that the Company can access at measurement date. For details relating to valuation model and framework used for fair value measurement and disclosure of financial instrument refer to note 21.

iv. Use of estimates and judgements

The preparation of financial statements requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in the financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Information about judgements made in applying accounting policies that have a most significant effect on the amount recognised in the financial statements is included following Notes:

-classification of financial assets: assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.



NIHON IMPEX PVT. LTD.

Anurag Kumar
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable, as applicable.

- v. Interest income loans and other financial instruments carried at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ("EIR") applicable. The EIR considers all fees, charges, transaction costs, and other premiums or discounts that are incremental and directly attributable to the specific financial instrument at the time of its origination.

vi. Dividend Income

Dividend income (including from FVOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

Other interest income

Other interest income is recognised on a time proportionate basis.

Fees and commission income

Fees and commission income such as guarantee commission, service income etc. are recognised on point in time or over the period basis, as applicable.

vii. Financial Instruments

Date of Recognition

Financial assets and financial liabilities are recognised in the Company's balance sheet on trade date when the Company becomes a party to the contractual provisions of the instrument. A loan is recorded upon remittance of the funds to the counterparty/obligor.

Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial Instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from this amount.

a) Financial assets and liabilities

Classification

On initial recognition, depending on the Company's business model for managing the financial assets and its contractual cash flow characteristics, a financial asset is classified as measured at:

- 1) amortised cost;
- 2) fair value through other comprehensive income (FVTOCI); or
- 3) fair value through profit and loss (FVTPL).

a) Financial assets

Initial recognition and measurement

A financial asset is recognised on trade date initially at cost of acquisition net of transaction cost and income that is attributable to the acquisition of the financial asset. Cost equates the fair value on acquisition. A financial asset measured at amortised cost and a financial asset measured at fair value through other comprehensive income is presented at gross carrying value in the Financial Statements. Unamortised transaction cost and incomes and impairment allowance on financial asset is shown separately under the heading "Other non-financial asset", "Other non-financial liability" and "Provisions" respectively.



NIHON IMPEX PVT. LTD.

Amey Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

Assessment of Business model

An assessment of the applicable business model for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how financial assets are managed together to achieve a particular business objective. The Company's business model does not depend on management's intentions for an individual instrument, therefore the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis. The Company could have more than one business model for managing its financial instruments which reflect how the Company manages its financial assets in order to generate cash flows. The Company's business models determine whether cash flows will result from collecting contractual cash flows, selling financial assets or both. The Company considers all relevant information available when making the business model assessment. The Company takes into account all relevant evidence available such as:

- 1) how the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel and board of directors;
 - 2) the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed; and
 - 3) how managers of the business are compensated (e.g. whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).
- 4) At initial recognition of a financial asset, the Company determines whether newly recognised financial assets are part of an existing business model or whether they reflect the commencement of a new business model. The Company reassesses its business models at each reporting period to determine whether the business model/(s) have changed since the preceding period. For the current and prior reporting period the Company has not identified a change in its business model.

Based on the assessment of the business models, the Company has identified the three following choices of classification of financial assets:

- a) Financial assets that are held within a business model whose objective is to collect the contractual cash flows ("Asset held to collect contractual cash flows"), and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are measured at **amortised cost**;
- b) Financial assets that are held within a business model whose objective is both to collect the contractual cash flows and to sell the assets, ("Contractual cash flows of Asset collected through hold and sell model") and that have contractual cash flows that are SPPI, are subsequently measured at **FVTOCI**.
- c) All other financial assets (e.g. managed on a fair value basis, or held for sale) and equity investments are subsequently measured at **FVTPL**.

As a second step of its classification process, the Company assesses the contractual terms of financial to identify whether they meet SPPI test. 'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of financial asset (for example, if there are repayments of principal or amortisation of the premium/ discount). The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgement and considers relevant factors such as the period for which the interest rate is set. In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVTPL.

Accordingly, financial assets are measured as follows

Financial asset 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.

This category applies to cash and bank balance, Loans and receivables, of the company. Such financial assets are subsequently are measured at amortised cost using the Effective Interest Rate Method

Financial asset at Fair Value through Other Comprehensive Income (FVTOCI)

(b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- (1) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and
- (i) The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI). However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of Profit and Loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and they are not held for trading. The Company has made such election on an instrument by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in the statement of profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVOCI are not subject to an impairment assessment.

Financial asset at fair value through profit and loss (FVTPL)

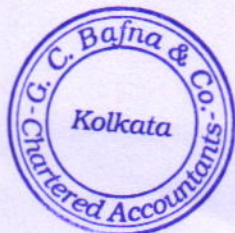
Financial asset, which does not meet the criteria for categorization at amortized cost or FVTOCI, is classified as FVTPL. In addition, the Company may elect to classify a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Investment in Associates and Subsidiaries.

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

Reclassifications within classes of financial assets

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.



NIHON IMPEX PVT. LTD.

Amulya Kumar
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR

viii. **Impairment of Financial Asset**

The Company is required to recognise Expected Credit Losses (ECLs) based on forward looking information for all financial assets at amortised cost, lease receivables, debt financial assets at fair value through other comprehensive income, loan commitments and financial guarantee contracts. No impairment loss is applicable on equity investments.

At the reporting date, an allowance (or provision for loan commitments and financial guarantees) is required on stage 1 assets at 12 month ECLs. If the credit risk has significantly increased since initial recognition (Stage 1), an allowance (or provision) should be recognised for the lifetime ECLs for financial instruments for which the credit risk has increased significantly since initial recognition (Stage 2) or which are credit impaired (Stage 3).

The measurement of ECL is calculated using three main components: (i) Probability of Default (PD) (ii) Loss Given Default (LGD) and (iii) the Exposure At Default (EAD). The 12 month ECL is calculated by multiplying the 12 month PD, LGD and the EAD. The 12 month and lifetime PDs represent the PD occurring over the next 12 months and the remaining maturity of the instrument respectively. The EAD represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities. The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The Company applies a three-stage approach to measure ECL on financial assets accounted for at amortised cost and FVOCI. Assets migrate through the following three stages based on the change in credit quality since initial recognition.

Impairment of Trade receivable and Operating lease receivable

Impairment allowance on trade receivables is made on the basis of life time credit loss method, in addition to specific provision considering the uncertainty of recoverability of certain receivables.

Modification and De-recognition of financial assets

Modification of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness). Such accounts are classified as Stage 3 immediately upon such modification in the terms of the contract. Not all changes in terms of loans are considered as renegotiation and changes in terms of a class of obligors that are not overdue is not considered as renegotiation and is not subjected to deterioration in staging.

De-recognition of financial assets

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

- 1) the rights to receive cash flows from the asset have expired, or
- 2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Write-off

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan. For loans that are individually assessed for impairment, the timing of write off is determined on a case by case basis. A write-off constitutes a de-recognition event. The Company has right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the Statement of Profit and Loss.

IX. **Financial liability and equity**

Financial liabilities and equity Debt and equity instruments issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Financial liabilities

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

Classification

The Company classifies its financial liability as "Financial liability at amortised cost" except for financial liability at Fair Value through Profit and Loss (FVTPL). If any.



NIHON IMPEX PVT. LTD.

Anurag Khet
DIRECTOR

NIHON IMPEX PVT. LTD.

Prady
DIRECTOR

Initial recognition and measurement

Financial liability is recognised initially at cost of acquisition net of transaction costs and incomes that is attributable to the acquisition of the financial liability. Cost equates the fair value on acquisition. Company may irrevocably designate a financial liability that meet the amortised cost as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (referred to as the fair value option).

De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

No gain/loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

X. Cash, Cash equivalents and bank balances

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with the financial institutions, other short term, highly liquid investments with original maturities of three months or less (except the instruments which are pledged) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Employee Benefits**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 during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the year in which the employee renders the related service. The cost of short-term compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

At Present, the company does not have any Defined Benefit/Contribution Plan, neither any Long term Employee Benefit as such.

XI Earnings per share

Basic earnings per share has been computed by dividing the profit after tax available for equity shareholders by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

XII Taxation**Income Tax**

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the Statement of Profit and Loss, Other Comprehensive Income or directly in equity, when they relate to items that are recognised in the respective line items.

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax asset and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.



NIHON IMPEX PVT. LTD.

Anuj Kulkarni

DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti

DIRECTOR

XIII. Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

- (i) an entity has a present obligation (legal or constructive) as a result of a past event; and
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

Contingent assets are not recognised in the financial statements.

Inventory Valuation

Inventories of Share are valued fair market value as per Ind AS-109. Other inventories are valued at lower of cost or fair market value whichever is lower.

Segment reporting

The company does not have any income apart from revenue from operation and any geographical segments. Hence there are no separate reportable segments as per Ind AS.

Statement of Cash Flows

XIV. Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a noncash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; if any and
- iii. all other items for which the cash effects are investing or financing cash flows

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.



NIHON IMPEX PVT. LTD.

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DIRECTOR

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Preeti

DIRECTOR

Note: 3 CASH AND CASH EQUIVALENTS

(Amount in Rs Lakhs)

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Cash on hand	78.35	20.03
Balances with banks (in the nature of cash and cash equivalents)	54.75	3.59
Fixed Deposits with HDFC Bank	532.57	101.59
Total	665.67	125.21

Note: 4 TRADE RECEIVABLES

(Amount in Rs Lakhs)

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
(Un-secured Considered Good)		
Trade Debtors	468.99	-
Other Receivable	0.14	-
Total	469.13	-

(Amount in Rs Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered goods	469.13	-	-	-	-	469.13
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

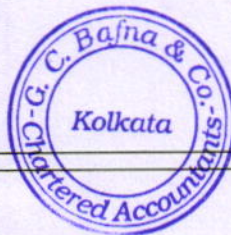
(Amount in Rs Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered goods	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Note: 5 Loans

(Amount in Rs Lakhs)

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
At Amortised Cost:		
(A)		
i. Bills Purchased and Bills discounted	-	-
ii. Loans repayable on demand	12,746.46	25,847.33
iii. Term Loans	2,800.00	3,000.00
iv. Credit Substitutes	-	-
v. Leasing	-	-
vi. Factoring	-	-
vii. Others	-	0.35
Total (A)	15,546.46	28,847.68
(B)		
i. Secured by tangible assets	2,800.00	3,000.00
ii. Secured by intangible assets	-	-
iii. Covered by Bank / Government Guarantees	-	-
iv. Unsecured	-	-
Loans to Parties	12,746.46	25,847.33
Other Advances	1.60	0.35
Total (B)	15,548.06	28,847.68
(C)		
(I) Loans in India		
i. Public Sector	-	-
ii. Others	15,548.06	28,847.68
(II) Loans outside India	-	-
Total (C)	15,548.06	28,847.68
Total	15,548.06	28,847.68



NIHON IMPEX PVT. LTD.

Anurag Khelra
DIRECTOR

NIHON IMPEX PVT. LTD.

Praty
DIRECTOR

Note: 6

Particulars	Face value per unit	(Amount in Rs Lakhs)			
		As at March 31, 2022		As at March 31, 2021	
		No. of Units		No. of Units	
(A)					
Investments in Equity Shares					
i. (Valued at Fair Value through OCI) (Unquoted)					
Investment in shares of Associates-					
- Agro Investment (Original Cost)		1,00,00,000	1,028.00	1,00,00,000	1,028.00
Add: Consolidated Profit			242.66		213.65
- Agro Processing (Original Cost)		1,00,00,000	1,000.00	1,00,00,000	1,000.00
Add: Consolidated Profit			257.53		207.33
Other Investment in Unquoted Shares			48.75		48.75
Total (i)			2,576.94		2,497.73
ii. (Valued at Fair Value through OCI) (Quoted)					
Gallantt Ispat Limited		4,80,40,933	24,260.67	4,80,40,933	17,558.96
Gallantt Metal Limited		1,90,000	114.67	6,35,674	276.84
Reliance Industries Limited		-	-	118	2.36
Total (ii)			24,375.34		17,838.16
Less: Provision For Diminution in value of Assets					
Total (A = i + ii)			26,952.27		20,335.89
(B)					
(a) Investment in India			26,952.27		20,335.89
(b) Investment Outside India			-		-
Total (B)			26,952.27		20,335.89
Total			26,952.27		20,335.89

Note: 7

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Raw Material	26.44	-
Finished Goods	48.93	-
Land	4,137.03	-
Work in progress- construction expenses	40.21	-
Total	4,252.61	-

Note: 8

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Tax Deducted at Source	167.08	155.27
Advance Tax	206.00	325.00
Advance Tax for Income Tax-Subsidiary	93.37	-
Total	466.45	480.27

Note: 9

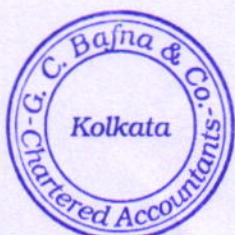
Deferred Tax Asset (net)	Opening Balance	Recognised / Reversed Through Profit and Loss	Recognised Directly in Equity	Recognised / Reclassified from Other Comprehensive Income	Closing Balance
Deferred Tax Assets :-					
(a) Impairment loss allowance - Stage III		-	-	-	-
(b) Impairment loss allowance - Stage I & II	363.02	(201.41)	-	-	161.61
(c) Depreciation on Property, plant and equipment	-	1.20	-	-	1.20
Deferred Tax Liabilities :-					
(a) Gain on Fair Valuation of Equity Instruments (Consolidated Gain)	159.21	-	-	1,544.75	1,703.97
Deferred Tax Asset/(Deferred Tax Liability) (net)	203.81		(1,744.96)		(1,541.16)

Note: 11

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Civil Work	1,854.72	-
Civil work for Machine Foundation	4,084.85	-
CWIP Plant and Machinery	2,716.75	-
CWIP Furniture	2.47	-
Electric Installation	431.87	-
Steel Fabrication Expenses	1,253.44	-
Land	186.56	-
Other Construction Expense	0.40	-
Pre Operative Expenses	50.73	-
Total	10,880.81	-

Note: 12

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Advance to Gallantt Ispat Ltd	5,886.88	-
Advance to Staff	5.59	-
Input Taxes(GST)	1,470.18	-
Prepaid Insurance	4.27	-
Preliminary & Pre operative Expenses	32.69	-
Other Advances	295.16	-
Advance for purchase of land to land owners	2,439.50	-
Advance to suppliers for machinery	352.87	-
Total	10,486.94	-



NIHON IMPEX PVT. LTD.

Anuj Khete
DIRECTOR

NIHON IMPEX PVT. LTD.

Punit
DIRECTOR

NIHON IMPEX PRIVATE LIMITED

CIN: U51109WB1992PTC056119

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

NOTE - 10

PROPERTY PLANT & EQUIPMENT

(Amount in Rs Lakhs)

Description	Gross block				Accumulated depreciation				Net block	
	1st April, 2021	Additions	Disposals/ Adjustments	31st March 2022	1st April, 2021	Additions	Disposals/ Adjustments	31st March 2022	31st March 2022	31st March 2022
Office Equipments										
-Desktop PC	-	0.70	-	0.70	-	0.32	-	0.32	0.38	-
-Laptop	-	0.35	-	0.35	-	0.13	-	0.13	0.21	-
-Mobile phone	-	0.36	-	0.36	-	0.10	-	0.10	0.26	-
-Printer	-	0.44	-	0.44	-	0.19	-	0.19	0.25	-
Land	1,062.50	-	-	1,062.50	-	-	-	-	1,062.50	-
Two wheeler	-	0.72	-	0.72	-	0.05	-	0.05	0.66	-
Office Equipments *	0.17	0.56	-	0.72	0.00	0.07	-	0.07	0.65	-
Computer	-	6.63	-	6.63	-	0.34	-	0.34	6.30	-
Car	-	100.00	-	100.00	-	9.03	-	9.03	90.97	-
Furniture	-	2.55	-	2.55	-	0.03	-	0.03	2.52	-
Total	1,062.50	1.84	-	1,065.79	-	0.75	-	0.75	1,164.70	-
Previous Year	-	-	-	-	-	-	-	-	-	-

NIHON IMPEX PVT. LTD.

Anung Kumar
DIRECTOR



NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

Note: 13 TRADE PAYABLES		(Amount in Rs Lakhs)	
Particulars		As at March 31st, 2022	As at March 31st, 2021
Trade Payables		725.33	-
Total		725.33	-

Trade Payables ageing schedule as on 31st March, 2022 (Amount in Rs Lakhs)					
Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	725.33	-	-	-	725.33
(iii) Disputed Dues- MSME	-	-	-	-	-
(iii) Disputed Dues- Others	-	-	-	-	-

Trade Payables ageing schedule as on 31st March, 2021 (Amount in Rs Lakhs)					
Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues- MSME	-	-	-	-	-
(iii) Disputed Dues- Others	-	-	-	-	-

Note: 14 Borrowings (Other than Debt Securities)		(Amount in Rs Lakhs)	
Particulars		As at March 31st, 2022	As at March 31st, 2021
Secured			
From other than Related Parties:			
Bank Overdraft with HDFC BANK (Secured against FD with HDFC Bank Ltd.)		9,021.22	2.21
Unsecured Loan- From Others		393.62	-
Borrowings from Other Parties			
-From Agro division		28.48	-
Total		9,443.32	2.21

Note: 15 Other Financial Liabilities		(Amount in Rs Lakhs)	
Particulars		As at March 31st, 2022	As at March 31st, 2021
Sundry Brokers - Brokerage Payable		14.39	-
Sundry Suppliers		12.78	-
Sundry Advances Adv. From Customers		5.32	-
Audit Fees Payable		0.55	0.50
TDS Payable		93.19	0.78
Sundry Creditors for Fixed assets		217.30	-
Others		31.90	-
Total		375.43	1.28

Note: 16 Provisions		(Amount in Rs Lakhs)	
Particulars		As at March 31st, 2022	As at March 31st, 2021
Provision For Income Tax		411.27	467.61
Provision for CSR		26.82	-
Provision against Standard Assets		1.93	1.93
Expected Credit Loss On Loan Assets		642.11	1,442.38
Total		1,082.12	1,911.93

Note: 17 Equity Share Capital		(Amount in Rs Lakhs)			
Particulars	No of Shares	Face Value Per Unit	As at March 31st,		
			2022	2021	
a) Authorised:					
Equity Share	1,50,78,250.00	10	1,502.83	1,502.83	
b) Issued Subscribed and Paid Up:					
Equity Share	3,81,439.00	10	38.14	38.14	
Total			38.14	38.14	

c) Movements in equity share capital (Amount in Rs Lakhs)			
Particulars	No of Shares	Amount (₹)	
		No of Shares	Amount (₹)
As at April 1st, 2020	3,81,439	-	38.14
Share cancellation pursuant to amalgamation	-	-	-
Addition Pursuant to amalgamation	-	-	-
As at March 31st, 2021	3,81,439	-	38.14
Increase during the year	-	-	-
As at March 31st, 2022	3,81,439	-	38.14

d) The Company has only one class of equity share having par value of Re 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

e) No equity shares have been issued for consideration other than cash.



NIHON IMPEX PVT. LTD.

Anurag Khanna
DIRECTOR

NIHON IMPEX PVT. LTD.

Prady
DIRECTOR

f) Shares held by its Holding Company and Subsidiaries and associates of the Holding Company

	As at 31st March, 2022	As at 31st March, 2021
Equity shares held by:		
- Holding Company		
N.A.		
Subsidiaries and Associates of the Holding Company		
N.A.		

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

Particulars	31 March 2022		31 March 2021	
	Number of Shares	% Holding	Number of Shares	% Holding
Anand Gupta	1,23,472	32.37%	1,23,472	32.37%
Alka Agarwal	81,942	21.48%	81,942	21.48%
Anju Pansari	81,187	21.28%	81,187	21.28%
Baburan Ashok Kumar				
Dinesh Chandra Agarwal	76,480	20.05%	76,480	20.05%

h) Details of Promoters Shareholding in the Company

Particulars	% change during the year	31 March 2022		31 March 2021	
		Number of Shares	% Holding	Number of Shares	% Holding
Anand Gupta	-	1,23,472	32.37%	1,23,472	32.37%
Alka Agarwal	-	81,942	21.48%	81,942	21.48%
Anju Pansari	-	81,187	21.28%	81,187	21.28%
Dinesh Chandra Agarwal	-	76,480	20.05%	76,480	20.05%

Note: 18 Other Equity

Particulars	(Amount in Rs Lakhs)	
	As at March 31st, 2022	As at March 31st, 2021
Securities Premium Reserves	24,317.19	24,317.19
Special Reserve (RBI)	873.80	580.79
Capital Reserve	77.34	52.52
Amalgamation Reserve	20,532.96	20,532.96
Retained Earnings	3,750.24	2,082.43
Fair Valuation of Equity Instrument	5,610.45	473.39
Total	55,161.99	48,039.28

a) Securities Premium	As at March 31st, 2022	As at March 31st, 2021
Opening	24,317.19	24,317.19
Add- Balance of the erstwhile Transferor companies	-	-
Total	24,317.19	24,317.19

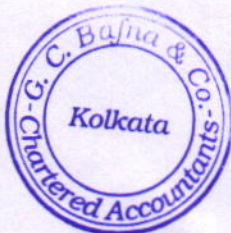
b) Special Reserve (RBI)	As at March 31st, 2022	As at March 31st, 2021
Opening	580.79	224.51
Add: Transfer from Retained Earnings	293.01	356.28
Total	873.80	580.79

c) Capital Reserve	As at March 31st, 2022	As at March 31st, 2021
On account of Consolidation of Associate	52.52	52.52
On account of Consolidation of Subsidiary	24.82	-
Total	77.34	52.52

d) Amalgamation Reserve	As at March 31st, 2022	As at March 31st, 2021
Opening	20,532.96	20,532.96
Add- Balance of the erstwhile Transferor companies	-	-
Total	20,532.96	20,532.96

e) Retained Earnings	As at March 31st, 2022	As at March 31st, 2021
Opening	2,082.43	649.67
Profit after tax during the year	1,732.93	1,781.40
Add: Profit on Sale of Equity Instruments Fair Valued through OCI	227.89	7.63
Less: Transfer to Special Reserve	(293.01)	(356.28)
Total	3,750.24	2,082.43

f) Fair valuation of Equity Instruments	As at March 31st, 2022	As at March 31st, 2021
Opening	473.39	(8,018.33)
Addition during the year	5,364.96	8,529.35
Transfer to Retained Earnings	(227.89)	(7.63)
Total	5,610.45	473.39



NIHON IMPEX PVT. LTD.

Anurag Khetan
DIRECTOR

NIHON IMPEX PVT. LTD.

Rishi
DIRECTOR

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022 AND COMPARATIVE PERIOD

Equity Share Capital	(Amount in Rs Lakhs)	
	Particulars	Amount
Balance as at March 31, 2021		38.14
Issue of Equity shares		-
Balance as at March 31, 2022		38.14

a)

Particulars	Reserves and Surplus				Fair Valuation of Equity Investments	Capital Reserve	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Retained Earnings			
Balance at the beginning of the reporting period	24,317.19	580.79	20,532.96	2,082.43	473.39	52.52	47,986.76
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	24,317.19	580.79	20,532.96	2,082.43	473.39	52.52	47,986.76
Total comprehensive income for the year	-	-	-	1,732.93	5,364.96	-	7,097.89
Contingent Provision for Standard Assets	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	277.89	(227.89)	-	-
Transfer to Statutory Reserve	-	293.01	-	(293.01)	-	-	-
Additions during the period	-	-	-	-	-	24.82	24.82
Balance at the end of the reporting period	24,317.19	873.80	20,532.96	3,750.24	5,610.45	77.34	55,161.99

b) (i)

Particulars	Reserves and Surplus				Fair Valuation of Equity Investments	Capital Reserve	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Retained Earnings			
Balance at the beginning of the reporting period	24,317.19	224.51	20,532.96	649.67	(8,048.33)	52.52	37,676.01
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	24,317.19	224.51	20,532.96	649.67	(8,048.33)	-	37,676.01
Total comprehensive income for the year	-	-	-	1,781.40	8,529.35	-	10,310.75
Contingent Provision for Standard Assets	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	7.63	(7.63)	-	-
Transfer to Statutory Reserve	-	356.28	-	(356.28)	-	-	-
Balance at the end of the reporting period	24,317.19	580.79	20,532.96	2,082.43	473.39	52.52	48,039.28

(ii)



NIHON IMPEX PVT. LTD.

Anurag Prakash

DIRECTOR

NIHON IMPEX PVT. LTD.

Budya

DIRECTOR

Note: 19 Interest Income (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
On Financial Asset measured at Amortised Cost		
Interest on Loans	1,310.10	1,902.32
Total	1,310.10	1,902.32

Note: 20 Sale of Products (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Sales- Maida	1,806.75	-
Sales-Atta	202.35	-
Sales-Suji	415.13	-
Sales-Bran	543.57	-
Total	2,969.82	-

Note: 21 Other Income (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Trading Income		
-Cement Division	2.24	0.55
-Agro Marketing & Broking Division	0.96	-
-Agro Trading Division	1.49	-
-Agro Processing Division	0.73	0.44
-Real Estate & Infrastructure Division	0.62	-
Interest on FD	32.83	22.76
Reversal of Expected Credit Loss	800.28	-
Grinding Charges	13.02	-
Interest Received	59.64	-
Miscellaneous Commission Received	10.30	-
Interest on Income Tax Refund	-	1.77
Total	922.11	25.52

Note: 22 Purchases (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
-Cement Division	1.88	-
-Agro Marketing & Processing Division	0.44	-
-Agro Trading Division	0.88	-
Total	3.19	-

Note: 23 Finance Cost (Amount in Rs Lakhs)

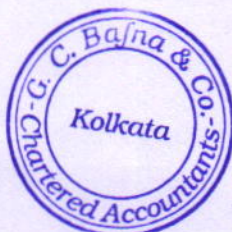
Particulars	As at March 31st, 2022	As at March 31st, 2021
Interest on OD Account	26.28	12.68
Interest to Others	8.76	-
Bank Charges	0.10	-
Interest expense on borrowings	(2.61)	-
Interest Payment on Loan	42.36	10.39
Total	74.89	23.07

Note: 24 Cost of material consumed (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Subsidiary- Gallantt Udhog Pvt Ltd		
Opening Stock	-	-
Add: Purchase	585.53	-
Add: Expenses / Claim on Purchase	(182.91)	-
Add: Freight Inward	1.16	-
Add: purchases of land under agreement to sell	-	-
Add: other expenses	-	-
	403.78	-
Less: Closing Stock	(1,723.31)	-
Total (A)	2,127.09	-
Subsidiary- Gallantt Lifespace Developers		
Opening Stock	-	-
Add: Purchase	1,232.13	-
Add: purchases of land under agreement to sell	2,678.00	-
Add: other expenses	15.90	-
	3,926.03	-
Work-in-progress		
Power & Fuel	0.27	-
Consultation Fee	37.91	-
Allowance to Site Staff	2.03	-
Total (B)	3,966.24	-
Total	6,093.33	-

Note: 25 Changes in Inventories (Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Closing Stock of Finished Goods	(3,635.07)	-
Less: Opening Stock of Finished Goods	-	-
Total	(3,635.07)	-



NIHON IMPEX PVT. LTD.
Anurag Kulkarni
 DIRECTOR

NIHON IMPEX PVT. LTD.
Preeti
 DIRECTOR

Note: 26 Employee Benefit Expenses

(Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Director's Remuneration	20.70	12.00
Salary and Wages	94.49	26.30
Staff Welfare	0.08	-
Employer's Contribution to Provident Fund	3.60	-
Bonus	5.12	-
Total	123.99	38.30

Note: 27 Other Expenses

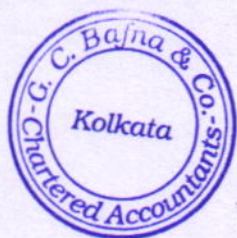
(Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Accounting Charges	0.14	0.38
Bank Charges	0.06	0.78
Demat Charges	0.02	0.02
Office Expenses	0.37	0.06
General Expenses	(1.85)	0.53
Postage & Stamp	0.02	0.08
Rent	29.41	1.66
Telephone Expenses	0.35	0.13
Travelling & Conveyance	3.20	0.26
Printing & Stationery	0.53	0.38
CSR	26.82	18.00
Legal expenses	0.01	2.00
Professional fees	1.16	1.73
Power & Fuel	0.46	-
Packing Material Consumed	125.46	-
Repair & Maintenance	5.52	-
Miscellaneous Expenses	0.56	-
Advertisement Expenses	0.05	-
Electric Expenses-Office	0.94	-
Insurance Expenses	2.40	-
Rates & Taxes	1.29	-
Donation	0.18	-
Consultancy/ ROC Fees	1.39	-
Claim on Sales	25.78	-
Freight Outward	47.52	-
Marketing Expense	1.24	-
Auditor's Remuneration - As Auditors	1.46	0.50
Total	274.49	26.51

Note: 28 Other Comprehensive Income

(Amount in Rs Lakhs)

Particulars	As at March 31st, 2022	As at March 31st, 2021
Change in Fair Value of Financial Instruments	6,909.71	8,688.56
Total	6,909.71	8,688.56



NIHON IMPEX PVT. LTD.

Anurag Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR

Note: 29

Particulars	As at March, 2022						As at March, 2021					
	Amortised cost		At fair value				Amortised cost		At fair value			
		Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Sub-Total	Total		Through Other Comprehensive Income	Through Profit or Loss	Designated at Fair Value through Profit or Loss	Sub-Total	Total
	(1.00)	(2.00)	(3.00)	(4.00)	(5) = (2)+(3)+(4)	(6) = (1)+(5)	(1.00)	(2.00)	(3.00)	(4.00)	(2)+(3)+(4)	(6) = (1)+(5)
(A)												
i) Bills purchased and bills discounted												
ii) Loans repayable on demand	10,042.12	-	-	-	-	10,042.12	25,847.33	-	-	-	-	25,847.33
iii) Term loans	2,800.00	-	-	-	-	2,800.00	3,000.00	-	-	-	-	3,000.00
iv) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
v) Factoring	-	-	-	-	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	0.35	-	-	-	-	0.35
Total (A) Gross	12,842.12	-	-	-	-	12,842.12	28,847.68	-	-	-	-	28,847.68
Less: Impairment loss allowance	642.11	-	-	-	-	642.11	1,442.38	-	-	-	-	1,442.38
Total (A) Net	12,200.01	-	-	-	-	12,200.01	27,405.29	-	-	-	-	27,405.29
(B)												
i) Secured by tangible assets	2,800.00	-	-	-	-	2,800.00	3,000.00	-	-	-	-	3,000.00
ii) Unsecured	10,042.12	-	-	-	-	10,042.12	25,847.68	-	-	-	-	25,847.68
Total (B) Gross	12,842.12	-	-	-	-	12,842.12	28,847.68	-	-	-	-	28,847.68
Less: Impairment loss allowance	642.11	-	-	-	-	642.11	1,442.38	-	-	-	-	1,442.38
Total (B) Net	12,200.01	-	-	-	-	12,200.01	27,405.29	-	-	-	-	27,405.29
(C)												
i) Public sector	-	-	-	-	-	-	-	-	-	-	-	-
ii) Others	-	-	-	-	-	-	-	-	-	-	-	-
Retail	4,454.18	-	-	-	-	4,454.18	3,786.84	-	-	-	-	3,786.84
Corporates	8,387.94	-	-	-	-	8,387.94	25,060.84	-	-	-	-	25,060.84
Total (C) Gross	12,842.12	-	-	-	-	12,842.12	28,847.68	-	-	-	-	28,847.68
Less: Impairment loss allowance	642.11	-	-	-	-	642.11	1,442.38	-	-	-	-	1,442.38
Total (C) Net	12,200.01	-	-	-	-	12,200.01	27,405.29	-	-	-	-	27,405.29

Particulars	As at March, 2022					As at March, 2021				
	Stage 1 collective	Stage 2 collective	Stage 3 collective	POCI	Total	Stage 1 collective	Stage 2 collective	Stage 3 collective	POCI	Total
Gross carrying amount opening balance	28,847.68	-	-	-	28,847.68	27,712.21	-	-	-	27,712.21
New assets originated or purchased(net)	-16,005.56	-	-	-	-16,005.56	1,135.47	-	-	-	1,135.47
Transfers to stage 1	-	-	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	12,842.12	-	-	-	12,842.12	28,847.68	-	-	-	28,847.68

NIHON IMPEX PVT. LTD.

Anuj Kesth

DIRECTOR

NIHON IMPEX PVT. LTD.

Preety

DIRECTOR



Reconciliation of ECL Balance

Particulars	As at March, 2022					As at March, 2021				
	General approach					General approach				
	Stage 1 collective	Stage 2 collective	Stage 3 collective	POCI	Total	Stage 1 collective	Stage 2 collective	Stage 3 collective	POCI	Total
ECL allowance - opening balance	1,442.38	-	-	-	1,442	1,385.61	-	-	-	1,385.61
New assets originated or purchased(net)	(800.28)	-	-	-	(800.28)	56.77	-	-	-	56.77
Transfers to stage 1	-	-	-	-	-	-	-	-	-	-
Transfers to stage 2	-	-	-	-	-	-	-	-	-	-
Transfers to stage 3	-	-	-	-	-	-	-	-	-	-
Impact on year end ECL of exposures transferred between stages during the year and reversal of ECL on account of recovery	-	-	-	-	-	-	-	-	-	-
Unwinding of discount	-	-	-	-	-	-	-	-	-	-
Changes to contractual cash flows due to modifications not resulting in derecognition	-	-	-	-	-	-	-	-	-	-
Changes to models and inputs used for ECL calculations	-	-	-	-	-	-	-	-	-	-
ECL allowance - closing balance	642.11	-	-	-	642.11	1,442.38	-	-	-	1,442.38

NIHON IMPEX PVT. LTD.
Anuraj Kishor
 DIRECTOR

NIHON IMPEX PVT. LTD.
Prady
 DIRECTOR



Note: 30

Financial Instruments by category

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(iii) to the financial statements.

Particulars	(Amount In Rs Lakhs)							
	As at 31st March, 2022			As at 31st March, 2021				
	Carrying Amount	Level 1	Level 2	Level 3	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalents	665.67				125.21			
Loans	15,548.06				28,847.68			
Trade Receivables	469.13				-			
AT FVTOCI:								
Investment in Equity (Unquoted)	48.75				48.75			
Investment in Equity (Quoted)		24,375.34				17,838.16		
Investment in Mutual Fund								
Financial Liabilities								
At Amortised Cost								
Borrowings	9,443.32				2.21			

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

NIHON IMPEX PVT. LTD.

Anurag Kulkarni

DIRECTOR

NIHON IMPEX PVT. LTD.

Pradeep

DIRECTOR



Note: 31

Reconciliation of Expected Credit Loss as per Ind AS and IRACP
(As required by RBI Master Direction RBI/2019-20/1700OR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020)

(Amount in Rs Lakhs)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	85,548.06	777.40	14,770.65	38.87	718.53
	Stage 2	-	-	-	-	-
Subtotal		85,548.06	777.40	14,770.65	38.87	718.53
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	85,548.06	777.40	14,770.65	38.87	718.53
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Total	Total	85,548.06	777.40	14,770.65	38.87	718.53

Note: 32

Disclosure of details as required by RBI/DNBR/2016-17/44 Le Master Direction - Non-Banking Financial Company -Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

(Amount in Rs lakhs)

Particulars	Amount Outstanding at:	
	As at March 31st, 2022	As at March 31st, 2021
Liabilities Side:		
1. Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	Nil	Nil
Unsecured (other than falling within the meaning of public deposits)	Nil	Nil
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-corporate loans and borrowing	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Public Deposits	Nil	Nil
(g) Other Loans	9,443.32	2.21
Total		
Asset Side:		
2. Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :		
(a) Secured	2,800.00	3,000.00
(b) Unsecured	12,748.06	25,847.58

NIHON IMPEX PVT. LTD.

Anurag Khete
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR



3. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
i) Lease assets including lease rentals	-	-
under sundry debtors:		
(a) Financial Lease	-	-
(b) Operating Lease	-	-
ii) Stock on hire including hire charges	-	-
under sundry debtors:		
(a) Assets on hire	-	-
(b) Repossessed assets	-	-
iii) Stock on hire including hire charges	-	-
under sundry debtors:		
(a) Assets on hire	-	-
(b) Repossessed assets	-	-
4. Break up of Investments		
Current Investments:		
1 Quoted:		
(i) Shares:		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2 Unquoted:		
(i) Shares:		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
Long Term Investments :		
1 Quoted		
(i) Shares		
(a) Equity	24,375.34	17,838.16
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2 Unquoted		
(i) Shares		
(a) Equity	2,576.84	2,492.73
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-

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

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	1,000.00	1,000.00
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	2,800.00	11,748.06	14,548.06

NIHON IMPEX PVT. LTD.

Anurag Kheter
DIRECTOR

NIHON IMPEX PVT. LTD.

Praty
DIRECTOR



For FY 2020-21

Particulars	Amount net of provisions	
	Secured	Unsecured
1. Related Parties	-	-
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c.) Other related parties	-	-
2. Other than related parties	3,000.00	25,417.58
Total		28,417.58

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

Category	As at March 31, 2022		As at March 31, 2021	
	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)
1. Related Parties:				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	2,038.00	1,008.00	2,038.00	2,038.00
(c.) Other related parties	24,924.27	24,924.27	18,507.89	18,507.89
2. Other than related parties	38,992.27	34,992.27	20,335.89	20,335.89
Total				

* Market value / Break-up value / Fair value / NAV of unquoted non-current investments is considered to be same as their book value (net of provisions).

Footnotes:

1. The Company has adopted Ind AS w.e.f. April 1, 2019 with transition as at April 1, 2018. The Ind AS 24 has replaced the erstwhile Accounting Standard 18 on related parties. The breakup of related parties is now in line with Indian Accounting Standard 24.

5. Other information

Particulars	As at March 31st, 2021	As at March 31st, 2020
(f) Gross Non-Performing Assets	-	-
(g) Related Parties	-	-
(h) Other than Related Parties	-	-
(i) Net Non-Performing Assets	-	-
(j) Related Parties	-	-
(k) Other than Related Parties	-	-
(l) Assets acquired in satisfaction of debt	-	-

Related Parties disclosures as required by Ind AS 24:

a) List of Related Parties and Relationship:

(i) Key Management Personnel & Other Director:

Aurang Kumar Khatri
Preety Mehta
Bhina Nautiyal

(ii) Entities having control over company

Guarant Enterprise Developers Pvt Ltd- Subsidiary
GPE- Subsidiary
GPEL- Subsidiary

Notes: 33

NIHON IMPEX PVT. LTD.

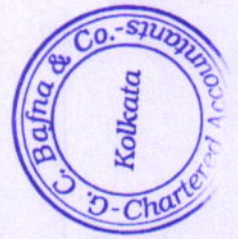
Preety

DIRECTOR

NIHON IMPEX PVT. LTD.

Amy Khatri

DIRECTOR



c) Entities over which reporting Entity has Significant Influence
Gallantt Lifespace Developers Pvt Ltd- Subsidiary
G/PL- Subsidiary
G/PL- Subsidiary
Shree Surabhi Flour Mills Pvt Ltd- Associate
Shree Surabhi Wheat Products Pvt Ltd-Associate

d) Persons Exercising Significant Influence over the Entity
Anand Gupta
Alka Agarwal
Anju Pansari
Dinesh Chandra Agarwal

Particulars	Nature of Transaction	Relationship	(Amount in Rs Lakhs)	
			As at March 31st, 2022	As at March 31st, 2021
Anurag Kumar Khetan	Director's Remuneration	Key Managerial Personnel	6.00	6.00
Preety Khetan			6.00	6.00
			12.00	12.00
Shree Surabhi Flour Mills Pvt Ltd (Outstanding Balance Nil)	Loan taken	Associate	1,223.70	100.98
Shree Surabhi Wheat Products Pvt Ltd (Outstanding Balance Nil)	Loan taken	Associate	653.89	1,145.18
Gallantt Lifespace Developers Pvt Ltd (Outstanding Balance: Rs 10,00,00,000)	Loan given	Subsidiary	1,165.44	-
			3,043.03	1,246.16

Earning Per Share	(Amount in Rs.)	
	As at 31st March, 2022	As at 31st March, 2021
Profit After Tax (a)	17,32,93,268	17,81,40,193
No. of shares Outstanding as at the beginning of the Year	3,81,439	3,81,439
No. of shares Outstanding as at the end of the Year	3,81,439	3,81,439
Weighted Average no. of shares outstanding (b)	3,81,439	3,81,439
Basic & Diluted EPS (a/b)	454.31	467.02
Face value per share	10	10

- Note: 35 The Company does not have any charge required to be registered or satisfied with ROC during the year.
- Note: 36 No Proceeding have been initiated or pending against the Company for holding any Benami property under Benami Transactions (prohibition) Act,1988
- Note: 37 The Company has not borrowed any funds from banks /Financial institutions (being Current assets as collateral security) during the year Under review.
- Note: 38 The Company has not revalued any of its Property, Plant & Equipment during the year
- Note: 39 The Company has not borrowed any borrowings for specific purpose from bank and financial Institution during the year.
- Note: 40 **Loans & Advances in the nature of loans granted to promoters, directors, KMPs and Related parties:**
(Amount in Rs lakhs)

Type of Borrower	Amount of loans or advances in the nature of loans outstanding	Percentage to the total loans and advances in the nature of loans
Related Parties	1,000.00	6.43

Note: 41 **Title deeds of Immovable Property not held in name of the Company:**
Not Applicable

Note: 42 **Compliance with number of layers of companies**
Not Applicable

NIHON IMPEX PVT. LTD.
Anurag Khetan
DIRECTOR

NIHON IMPEX PVT. LTD.
Preety
DIRECTOR



Note: 43 The Company has not entered into any transactions with another Company whose name has been struck off by the Registrar of the Company.

Note: 44 The company is not a declared willful defaulter by any bank or financial institution or other lender during the year.

Note: 45 Provision for taxation on income for the year has been made under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

Auditor's Remuneration Includes:	2021-22	2020-21
Payment Towards Statutory Audit fees	1.46	0.50

Note: 47 Expenditure on Corporate Social Responsibilities (CSR) Activities

	As at 31.03.2022	As at 31.03.2021
(a) Gross amount required to be spent by the company	26.82	17.65
(b) amount of the expenditure incurred	-	18.00
(c) shortfall at end of the year	26.82	NA
(d) Total previous year Shortfalls	-	NA
(e) Reason for shortfall	Life Identification of CSR Activity	NA
(f) Nature of CSR Activities	Donation	Donation
(g) Details of Related Party Transactions (Donation to trust controlled by the company in relation to CSR expense as per Relevant Accounting Standard)	NA	NA
(h) Where a provision is made in respect of a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	NA	NA

Note: 48 There is no undisclosed income during the year that has not been recorded in the books of accounts.

Note: 49 The company has not traded or invested in Crypto currency or Virtual currency during the Financial year.

Note: 50 Based on the information available with the Company, there are no dues payable to parties covered under the "Micro, Small and Medium Enterprises Development Act, 2006". There is also no interest paid or payable to such enterprises.

Note: 51 Previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure

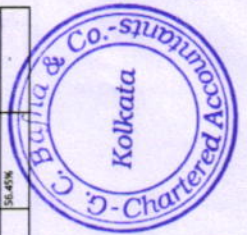
Note: 52 All the figures of the company has been rounded off to nearest lakhs.

Note: 53 Companies considered as Subsidiaries & Associates in the consolidated Financial Statements:

Name of the Company	Relationship	Country of Incorporation	As on 31st March 2022	As on 31st March 2021	Percentage of Ownership
Gallant Life Space Developers Pvt Ltd	Subsidiary	India	56.93%	-	-
Gallant Industry Ltd	Pvt Subsidiary	India	99.99%	-	-
Gallant Udyog Pvt Ltd	Subsidiary	India	99.99%	-	-
Shree Surabhi Wheat products Pvt Ltd	Associate	India	40.98%	-	40.98%
Shree Surabhi Flour Associate	Associate	India	40.98%	-	40.98%
Bayzara Estate Ltd	Pvt Subsidiary of Subsidiary	India	56.44%	-	-
Calista Empire Pvt Ltd	Subsidiary of Subsidiary	India	56.45%	-	-

NIHON IMPEX PVT. LTD.
Arany khet
 DIRECTOR

NIHON IMPEX PVT. LTD.
Preeti
 DIRECTOR



Note: 54
Additional information as required by paragraph 2 of the general instructions for preparation of Consolidated Financial Statements to schedule III to the Companies Act, 2013

Name of the entity in the group	Net Assets, i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated comprehensive income	Amount	As % of total comprehensive income	Amount
Parent	94.88%	54,486.45	84.54%	1,465.05	100%	5564.96	96.25%	6,030.00
Subsidiaries								
Indian								
Calliant Lifestyle Developers Pvt Ltd	-0.01%	(2.50)	-0.30%	(0.13)	-	-	-0.07%	(0.13)
Calliant Industry Pvt Ltd	0.36%	209.55	10.80%	188.47	-	-	2.46%	188.47
Calliant Lohing Pvt Ltd	0.05%	3.13	0.39%	4.71	-	-	0.09%	6.71
Subsidiaries- Indirect	0.00%	1.76	0.10%	1.76	-	-	0.02%	1.76
Waystone Estate Pvt Ltd	-	-	-	-	-	-	-	-
Calliant Empire Pvt Ltd	-	-	-	-	-	-	-	-
Foreign								
Minority Interest in all Subsidiaries	3.88%	2,228.99	-0.18%	(0.12)	-	-	-0.04%	(0.12)
Associates (Investment as per Equity Method)								
Indian								
Agro Investment Unit	0.42%	242.66	1.67%	29.02	-	-	0.41%	29.02
Agro Processing Unit	0.45%	257.53	2.90%	50.20	-	-	0.71%	50.20
Foreign	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Inter-Company eliminations and consolidation adjustments								
Joint Ventures/As per proportionate consolidation/ investment as per the equity method)								
Indian								
Foreign								
Total	100%	57,429.13	100.00%	1,732.93	100%	5,364.96	100.00%	7,097.89

For and on behalf of the Board of Directors

As per our Report of even date,
G C Bajna & Co
Chartered Accountants
Firm Registration Number: 332104E

NIHON IMPEX PVT LTD

Director

ANURAG KHETAN

DIN: 030827

DIRECTOR

ANURAG KHETAN

DIN: 08751091

Place: Gorakhpur
Date: 28th Day of September 2022
UDIN:

UDIN - 220542418DHAYD5692

NIHON IMPEX PVT. LTD.

Anurag Khetan
DIRECTOR

