

29th
Annual Report
2020-21

GOLDEDGE ESTATE
AND
INVESTMENTS LIMITED

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

BOARD OF DIRECTORS

Jagdish Chand Agrawal
Chairman
Bipin Chand Agarwal
Director
Nikhil Bansal
Director cum Chief Financial Officer
Kshama Agarwal
Wholetime Director
Rajeev Mittal
Director
Prem Pal
Director
Manoj Agarwal
Director

STATUTORY AUDITORS

B G G & Associates
Chartered Accountants,
New Delhi

REGISTERED OFFICE

Goldedge Estate And Investments Limited
C-115, Mansarovar Garden Ground Floor New Delhi-110015
Ph.No. – 011-25193268
E-mail: goldedgeestate2016@gmail.com
Website: www.goldedgeestate.in
CIN: L70101DL1992PLC047541

REGISTRAR & TRANSFERS AGENTS

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area Phase- 1,
New Delhi-110020
Tel: 011-26812682-83, Fax: 011-26812682,
E-Mail ID: admin@skylinerta.com,
Website: www.skylinerta.com

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the members of Goldedge Estate And Investments Limited will be held on Thursday, the 23rd day of September, 2021 at 3:30 p.m. at C-115, Mansarovar Garden Ground Floor, New Delhi-110015 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

Ordinary Business

- To receive, consider and adopt
 - The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 together with Reports of the Auditors and Board of Directors thereon.
 - The Audited consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 together with Report of the Auditors thereon.
- To appoint Director in place of Mr. Jagdish Chand Agrawal (DIN: 01898337) who retires by rotation and being eligible offers himself for re-appointment.

By Order of the Board of Directors
For Goldedge Estate And Investments Limited

Place: New Delhi
Dated: 24.08.2021

Satyanshu Khare
Company Secretary
M. No.-A63015

NOTES:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated January 13, 2021 read with circulars dated May 05 2020, April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), applicable SEBI Circulars and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standards- 2 issued by Institute of Company Secretaries of India and the provisions of Companies Act, 2013, of the person seeking appointment/re-appointment/change in terms, are as under:

Particulars	Name of Directors/KMP
	Mr. Jagdish Chand Agrawal
Date of Birth	20/12/1956
Date of first Appointment on Board	09/12/1997
Age	64
Brief Profile/ Experience/Expertise in specific functional area	Mr. Jagdish Chand Agrawal has vast experience in the field of finance, management and administration of an NBFC. He has good managerial skills and efficiency and leadership quality
Qualifications	Post Graduate
Shareholding in the company as on 31.03.2021	423900 8.28%

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Name of other companies in which the person holds the directorship as at March 31, 2021	<ul style="list-style-type: none"> ➤ Starlight Bruchem Limited ➤ K R International Private Limited ➤ North Point Motels Private Limited ➤ Mantosh Hotels Private Limited ➤ Hari Singh Engineering Works Private limited ➤ Jagpin Breweries Ltd ➤ New Wave Chemicals Private Limited ➤ Neeti Consultants Private Limited ➤ Nowgang Roadways Private Limited ➤ Jagpin Bottlers Private Limited ➤ Om Machineries Private Limited ➤ Cox Distillery Limited
Membership/ Chairmanship of committees of other companies*	NIL
Terms and conditions of appointment/re-appointment	Terms and Conditions of appointment are as per the Remuneration and Nomination Policy of the Company
Remuneration last drawn, if any	NIL
Number of Board meetings attended during the year ended 31.03.2021	5
Inter se relationship with other Directors or KMP (as defined under the Companies Act and Rules thereunder)	Mr. Nikhil Bansal, Mr. Bipin Chand Agarwal, Mrs. Kshama Agarwal are the relatives of Mr. Jagdish Chand Agrawal.

*The Companies in which the Director holds position of Director as on the date of meeting and is a member of that Company's Audit Committee/Stakeholders committee is taken into consideration. Companies include listed as well as unlisted entities.

3. The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The attendance of the members in the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Corporate Members are required to send a scanned copy (PDF / JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to Skyline Financial Services Private Limited, Registrar and Transfer Agent, by e-mail through its registered e-mail address to admin@skylinerta.com.or to the company at goldedgeestate2016@gmail.com.
5. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
6. As mandated by SEBI, effective from April 1, 2019, securities of listed companies shall be transferred only in dematerialised form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise share(s) held by them in physical form.
7. The Register of Members and the Share Transfer books of the Company will remain closed from Friday 17th day of September, 2021 to Thursday 23rd day of September, 2021 (both days inclusive).
8. Keeping in view of "Green Initiative in Corporate Governance" taken by Ministry of Corporate Affairs vide their circular no. 17/2011 dated 21/04/2011 and 18/2011 dated 29/04/2011, your Company has decided to send henceforth, all documents, required to be sent to the shareholders like General Meeting Notice (including AGM), Audited Financial Statements, Director's Report, Auditor's Report etc. in electronic form on the e-mail Id provided and made available to us by the Depository. In case you have not registered your E-mail ID or you desire to have different E-mail ID to be registered, please update the same with your Depository Participant and E-mail to us also at goldedgeestate2016@gmail.com. Members may note that this Notice and the Annual Report 2020-21 will also be available on the Company's website viz. www.goldedgeestate.in.
9. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to goldedgeestate2016@gmail.com
10. The Registers maintained under section 170 and 189 as per the provisions of Companies Act shall be available for inspection electronically by members during the AGM. The members seeking to inspect such documents may send an

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email to the Company at goldedgeestate2016@gmail.com

11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. The Company has engaged the services of Skyline Financial Services Private Limited, Registrar and Transfer Agent as the authorized agency for conducting of the e-AGM and providing e-voting facility and Central Depository Services (India) Limited ("CDSL") to provide remote e-voting facilities and for security and enabling the members to cast their vote in a secure manner.
13. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting along with process, manner and instructions by e-mail.
14. The Company has, in compliance with Rule 20 of the Companies (Management and Administration) Rules, 2014, appointed M/s Pooja Anand & Associates, Company Secretaries in practice, as Scrutinizer (as consented to be appointed as scrutinizer) for conducting the electronic Process in a fair and transparent manner.
15. Members are requested to intimate immediately any change in their address/email Id or other mandates to their Depository Participants with whom they are maintaining their Demat accounts. The Company or its Registrar and Transfer Agent cannot change mandates for shares in electronic form.
16. Non-resident Indian Members are requested to inform Company's Share Registrar – Skyline Financial Services Private Limited immediately for the change in the residential status on return to India for permanent settlement.
17. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company's Registrar.
18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the communication from the Company electronically.
19. Shareholders seeking any information or clarification on the accounts are requested to send written queries to the Company, at least 7 days before the date of the meeting, to enable the management to keep the required information available at the meeting.
20. Instructions for remote e-voting and joining the e-AGM are as follows:

A. Voting through electronic means:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 02/2021 dated January 13, 2021 in continuation of Circular No. 20/2020 dated May 05, 2020, Circular No.14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for

the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.golledgeestate.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited at www.msei.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on <Monday, 20th September, 2021 at 10:00 a.m.> and ends on <Wednesday 22nd September, 2021 at 5:00 p.m.>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Thursday, 16th September, 2021> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also a link provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</p>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with

any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <GOLDEDGE ESTATE AND INVESTMENTS LIMITED> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; goldedgeestate2016@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak

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during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at goldedgeestate2016@gmail.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -,Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

21. The scrutinizer shall within a period of not exceeding two working days from the conclusion of the AGM make a scrutinizer's report of the votes cast in favour or against, if any, and submit the report to the Chairman of the Company or any other person authorized by him.
22. The notice is being sent to all the members, whose e-mail id is registered with RTA on or before 20th August, 2021. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the member as on cut-off date.
23. The results of the remote e-voting along with the scrutinizer's report shall be communicated to the stock exchanges where the shares of the Company are listed

By Order of the Board of Directors
For Goldedge Estate And Investments Limited

Place: New Delhi
Dated: 24.08.2021

Satyanshu Khare
Company Secretary
M. No.-A63015

DIRECTOR'S REPORT

To,

The Members

Golledge Estate And Investments Limited

Your Directors are presenting their 29th Annual Report on the business and operations of the Company and Audited Accounts for the Financial Year ended March 31, 2021.

1. Financial Performance

The Financial results of the Company during the period ended on 31st March, 2021 are as under:

PARTICULARS	Consolidated		(Rs in Lakhs) Standalone	
	CURRENT YEAR (2020-21)	PREVIOUS YEAR (2019-20)	CURRENT YEAR (2020-21)	PREVIOUS YEAR (2019-20)
1. Total Income	55.41	51.27	55.41	51.27
Less: i) Operating, Administrative & other Exp.	17.24	28.66	17.24	28.66
2. Earnings before interest and depreciation	19.74	19.45	19.74	19.45
Less: i) Interest ii) Depreciation	-	0.81	-	0.81
3. Profit/(Loss) before Exceptional item	18.43	2.35	18.43	2.35
Add: Exceptional item	-	-	-	-
4. Share of profits of associate	1.00	0.27	-	-
5. Profit/(Loss) before Tax	19.43	2.63	18.43	2.35
Less: provision for Tax				
i) Current	4.50	1.57	4.51	1.57
ii) Deferred	0.30	(0.22)	0.30	(0.22)
iii) Earlier year Tax	-	(0.53)	-	(0.53)
6. Profit/(Loss) after Tax	14.62	1.81	13.62	1.54
Add: Other Comprehensive Income (OCI)				
i) Shares of other comprehensive income in Associate	-	0.06	-	-
7. Total Comprehensive Income	14.62	1.87	13.62	1.54
8. Equity Capital	512.24	512.24	512.24	512.24
9. Earnings Per Share	0.29	0.04	0.27	0.03

2. State of Affairs:

Golledge Estate And Investments Limited is engaged in the business of Non - Banking Financial institution (Non Deposit Accepting) as defined in section 45-I (a) of the RBI Act. During the Financial year under review, your company achieved total consolidated Income of Rs. 55.41 Lacs as compared to Rs. 51.27 Lacs in the previous year and total standalone Income of Rs. 55.41 Lacs as compared to Rs. 51.27 Lacs in the previous year. Net consolidated profit (after tax) for the year is Rs. 14.62 Lacs as compared to Net consolidated profit of Rs. 1.81 Lacs in the previous year and Net standalone profit (after tax) for the year is Rs. 13.62 Lacs as compared to Net standalone profit of Rs. 1.54 Lacs in the previous year.

3. Dividend

Your Directors regret their inability to recommend any dividend in view of requirement of funds during the financial year under review.

4. Reserves and Surplus

Reserves and Surplus as at 31st March, 2021 is Rs. 62.96 lacs as per Consolidated Financial Statement and Rs. 57.19 Lacs as

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

per Standalone Financial Statement. The Company has transferred Rs. 2.72Lacsto the Statutory Reserve, during the year under review.

5. **Management Discussion and Analysis**

The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations and individuals. A detailed discussion on impact of COVID-19 on the NBFC sector and operations of the Company is covered in the 'Management Discussion and Analysis.'

6. **The Management Discussion and Analysis of financial condition and results of operation of the Company for the year under review, as required under Regulation 34 of SEBI (LODR) Regulations, 2015, is given separately under the head "Management Discussion & Analysis Report" in Annual Report as 'Annexure-1'.**

7. **Material Changes:**

There are no material changes and commitments, affecting the financial position of the company between the end of financial year of your Company and the date of Director's Report.

8. **Details in respect of adequacy of internal financial controls with reference to the Financial Statements:**

The Company has in place adequate internal financial controls with reference to financial statements. During the Financial year, such controls were checked and no reportable material weaknesses were observed.

9. **Details of Subsidiary/Joint Ventures/Associate Companies**

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year.	Not Applicable
Performance & Financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.	The Performance & Financial Position of Cox Distillery Limited (Associate Company) is given in Annexure-2

10. **Performance and Financial Position of each of the Subsidiaries, Associates and Joint Venture Companies included in the Consolidated Financial Statement**

The statement containing the salient features of the Financial Statements of Cox Distillery Limited (Associate Company) in the prescribed form AOC-1, is annexed herewith as **Annexure-2**.

11. **Deposits**

The Company did not hold any public deposits at the beginning of the year nor it has accepted any public deposits during the year under review.

12. **Auditors**

➤ **STATUTORY AUDITORS**

M/s B G G & Associates, Chartered Accountants (ICAI Firm Registration Number: 016874N), New Delhi, were appointed as statutory auditors of the company to hold office for a period of 5 years, commencing from the conclusion of the 28th Annual General Meeting ("AGM") held on 28th September, 2020 till the conclusion of the 33th AGM of the Company to be held in the year 2025.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they are not disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

➤ **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Himanshu Sharma & Associates, Company Secretaries to undertake the secretarial audit of the Company.

➤ **INTERNAL AUDITORS**

Mr. Pankaj Aggarwal, performs the duties of internal auditor of the Company. The report given by the internal auditor has been reviewed by the audit committee from time to time

13. **Auditor's Report**

The observations in the Auditor's Report are dealt in the notes forming part of accounts at appropriate places and the same being self explanatory, no further comment is considered necessary. There was no adverse remark made by the Auditors.

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

14. Secretarial Audit Report

A Secretarial Audit Report in Form_MR-3 given by Mr. Himanshu Sharma, proprietor of M/s Himanshu Sharma & Associates, Company Secretary in whole time practice is annexed with the report in 'Annexure 3'.

The secretarial auditors has emphasized following points in his report:

During the year under review, Mr. Prem Pal and Mr. Manoj Agarwal continued as an Independent Director of the Company without inclusion of their name in Independent Director's Databank as per Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019. As on March 31, 2021, the Board of the Company was not duly constituted upto that extent.

Board's Remark: The Independent Director's have explained that the registration could not be done due to technical glitch and they are in process to get the registration.

15. Directors, Key Managerial Personnel and Management:

(i) Composition

At the end of year, the Board consisted of optimum combination of Executive & Non-Executive Directors. Mr. Jagdish Chand Agrawal, Promoter and Director of the Company is a Non-Executive Chairman.

As on 31st March, 2021 the composition of Board was as follows:

S.No.	Name of the Director	Category	Date of appointment
1	Jagdish Chand Agrawal	Non-Executive, Non-Independent	09/12/1997
2	Bipin Chand Agarwal	Non-Executive, Non-Independent	09/12/1997
3	Kshama Agarwal	Wholetime Director	14/06/2019
4	Nikhil Bansal	Non-Executive, Non-Independent Director cum Chief Financial Officer	01/07/2015
5	Rajeev Mittal	Non- Executive, Independent Director	04/06/2019
6	Prem Pal	Non- Executive, Independent Director	04/06/2019
7	Manoj Agarwal	Non- Executive, Independent Director	04/06/2019
8	Satyanshu Khare	Company Secretary	10/11/2020

A) Changes in Directors

- Mr. Jagdish Chand Agrawal (DIN: 01898337), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends her re-appointment for the consideration of the Members of the Company at the Annual General Meeting.

B) Changes in Key Managerial Personnel

- Mr. Abhishek as resigned from the position of Company Secretary of the company w.e.f. 01st October, 2020.
- Mr. Satyanshu Khare was appointed as Company Secretary of the Company with effect from 10th November, 2020.

C) Declaration by an Independent Director(s)

The Company has received necessary declaration from all the Independent Directors of the Company confirming that they fulfill the criteria of Independence as prescribed under sub section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

D) Evaluation of the Board, its Committees and Individual Directors

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

Pursuant to the provisions of the Companies Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), the Board has carried out an annual evaluation of its own performance, the individual Directors (including the Chairman) as well as an evaluation of the working of all Board Committees. The Board of Directors was assisted by the Nomination and Remuneration Committee. The performance evaluation was carried out by seeking inputs from all the Directors/ Members of the Committees, as the case may be and discussions with the Directors by the Chairman of the NRC.

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A separate meeting of the Independent Directors was also held for the evaluation of the performance of non-independent Directors, performance of the Board as a whole and that of the Chairman of the Board.

16. Number of meetings of the Board of Directors

During the financial year ended March 31, 2021, 05 (Five) meetings of the Board were held, as follows:

S. No.	Dates of Board Meeting	Board Strength	No. of directors present
01.	June 30, 2020	7	7
02.	August 31, 2020	7	7
03.	September 12, 2020	7	7
04.	November 10, 2020	7	7
05.	February 12, 2021	7	7

*The maximum time gap between two meetings was not more than 120 days.

17. Committee of the Board

The Board has constituted three Committees of the Board– the Audit Committee, the Nomination and Remuneration Committee, Stakeholders' Relationship Committee. The composition of these Committees, including the number of the meetings held during the financial year are as follows:

A. Audit Committee

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provision of Regulation 18 of the SEBI (LODR) Regulations, 2015.

The Audit Committee is responsible for the effective supervision of the financial reporting process, reviewing with the management the financial statements and ensuring their compliance with accounting standards, Listing Regulations and other legal requirements and ensuring compliance with internal controls; reviewing finding of internal audit and ensuring follow up action on significant findings and reviewing quarterly, half yearly and annual accounts. All the recommendations made by the Audit Committee were accepted by the Board.

Four meetings of Audit Committee were held during the year 2020-21 on June 30, 2020, September 12, 2020, November 10, 2020 and February 12, 2021.

The composition of Audit Committee as on March 31, 2021 including the attendance of the committee members at the meeting held during financial year is as follows:

Name of Members	Category	Designation	Number of Meetings during the year 2020-21	
			Held during tenure of Member/Chairman	Attended
Mr. Rajeev Mittal	Independent Director	Chairman	4	4
Mr. Manoj Agarwal	Independent Director	Member	4	4
Mr. Jagdish Chand Agrawal	Non-Executive Director	Member	4	4

B. Nomination & Remuneration Committee

The Nomination and Remuneration Committee (N & R Committee) of the Company is constituted in line with the Section 178 of the Companies Act, 2013 and as per provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee of the Board, inter alia, recommends to the Board of Directors, the compensation terms of Executive Director/ Manager. It also recommends successions and appointments for the membership of the Board and the senior management.

Nomination and Remuneration Policy

The Company's Nomination and Remuneration Policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavour's to attract, retain, develop and motivate a high performance workforce. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

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The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to the Executive Director, if any. Annual increments are decided by the Remuneration Committee within the salary scale approved by the members and are effective from April 1, each year. The Nomination and Remuneration Committee decides on the commission payable to the Executive Director, if any, out of the profits for the financial year and within the ceilings prescribed under the Companies Act, 2013, and amendment thereof based on the performance of the Company as well as that of the each Executive Director.

The Company firmly believes in attracting and retaining high caliber talent. The Nomination and remuneration policy, therefore, takes into account the competitive circumstances so as to attract & retain quality talent.

Moreover, the policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178, is available on our website i.e. www.golledgeestate.in.

Two meetings of N & R Committee were held during the year 2020-21 on August 31, 2020 and November 10, 2020.

The composition of Nomination & Remuneration Committee as on March 31, 2021 including the attendance of the committee members at the meeting held during financial year is as follows:

Name of Members	Category	Designation	Number of Meetings during the year 2020-21	
			Held during tenure of Member/Chairman	Attended
Mr. Rajeev Mittal	Independent Director	Chairman	2	2
Mr. Manoj Agarwal	Independent Director	Member	2	2
Mr. Bipin Chand Agarwal	Non- Executive Director	Member	2	2

C. Stakeholder Relationship Committee

The Stakeholder Relationship committee of the Company is constituted in line with the Section 178 of the Companies Act, 2013 and as per provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholder's Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholder's / investor's / security holder's complaints transposition, issue of duplicate share certificates, approval of demat/remat of share certificates, issue of duplicate share/debenture certificates. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

Four meetings of Stakeholder's Relationship Committee were held during the year 2020-21 on June 30, 2020, September 12, 2020, November 10, 2020 and February 12, 2021.

The composition of Stakeholder Relationship Committee as on March 31, 2021 including the attendance of the committee members at the meeting held during financial year is as follows:

Name of Members	Category	Designation	Number of Meetings during the year 2020-21	
			Held during tenure of Member/Chairman	Attended
Mr. Bipin Chand Agarwal	Non-Executive Director	Chairman	4	4
Mr. Jagdish Chand Agrawal	Non-Executive Director	Member	4	4
Mr. Prem Pal	Independent Director	Member	4	4

- ❖ During the year under review no investor grievance was received or was pending in the SCORES account of the Company. There are no pending transfers as on 31st March 2021.

18. Vigil Mechanism and Whistle Blower Policy:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the financial year, no employee was denied access to the Audit Committee.

19. Particulars of Loans, Guarantees or Investments under section 186

The provisions of Section 186 of the Act pertaining to granting of loans to any persons or bodies corporate and giving of guarantees or providing security in connection with the loan to any other bodies corporate or persons are not applicable to the

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Company, as the Company is a Non Banking Financial Company.

20. Corporate Social Responsibility (CSR)

Section 135 of the Companies Act, 2013, is not applicable to the company.

21. Related Party Transactions:

Particulars of Contracts or Arrangements with Related parties referred to in Section 188(1) are mentioned in Form AOC- 2 (Annexure – 4)

22. Share Capital

The paid-up Equity Share Capital of the Company as on March 31, 2021, was Rs. 5,12,24,000/- There was no change in the Authorised or Paid-up Capital or Subscribed Capital during FY 2020-21.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

- | | |
|--|------|
| (i) The steps taken or impact on conservation of energy; | N.A. |
| (ii) The steps taken by the company for utilizing alternate sources of energy; | N.A. |
| (iii) the capital investment on energy conservation equipments; | N.A. |

B) Technology absorption:

- | | |
|--|------|
| (i) the efforts made towards technology absorption; | N.A. |
| (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; | N.A. |
| (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | N.A. |
| (a) the details of technology imported; | N.A. |
| (b) the year of import; | N.A. |
| (c) whether the technology been fully absorbed; | N.A. |
| (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and | N.A. |
| (iv) the expenditure incurred on Research and Development. | N.A. |

(C) Foreign exchange earnings and Outgo:

- | | |
|---|-----|
| 1. Activities relating to exports; initiative taken to increase exports; development of new export markets for products, services and export plans. | NIL |
| 2. Total foreign exchange used and earned. | NIL |

The information of foreign exchange earnings and outflow is furnished in notes to accounts.

24. Extract of the annual return

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is annexed (**Annexure- 5**) and **Annual Return is available on the Company's website viz. www.golledgeestate.in.**

25. Regulatory Action:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and operations of the Company in future.

26. Managerial/ Employee Remuneration:

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is mentioned in (**Annexure-6**)

No employees are in receipt of remuneration as specified under section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. Corporate Governance:

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Since, the paid-up capital of the Company is less than Rs10 Crores and Net worth is less than Rs 25 Crores, the provisions of the Corporate Governance (specified in the regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V) as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. Hence, no separate report on Corporate Governance Report has been given.

However, your Company is complying and doing every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

28. Director's Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, confirm that :-

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) 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 affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on going concern basis; and
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) 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.

29. Maintenance of Cost Record

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

30. Risk Management and policy

As a NBFC, the Company has laid down a well-defined risk management framework to identify, assess and monitor risk and strengthen controls to mitigate risk. The Company has laid down procedures to inform the Audit Committee as well as the Board of Directors about risk assessment and management procedures and status. The Risk management process has been established across the Company and is designed to identify, assess and frame a response to threats that affect the achievement of its objectives. Further, it is embedded across all the major functions and revolves around the goals and objectives of the Company

The Company has a strong risk management framework to identify, monitor and minimize risk as also identify business opportunities.

31. Listing on Stock Exchanges

Your company's shares are listed on the following stock exchanges:

- (1) Metropolitan stock Exchange of India Limited
Corporate Relationship Department
4th Floor, Vibgyor Tower, Bandra
Kurla Complex, Mumbai – 400098

Listing fees including for the year 2021-22 has not been paid within due date to the Stock Exchange.

32. Registrar & Share Transfer Agent

The company has appointed Skyline Financial Services Private Limited (Skyline) as its Registrar and Share Transfer Agent. The shareholders are advised to approach Skyline on the following address for any share & demat related queries and problem.

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area Phase - 1, New Delhi – 110 020
Phone: 011-26812682-83, Fax: 011-26812682
Email: admin@skylinerta.com, Website: www.skylinerta.com

33. Transfer System

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

During the year, shares in physical form were processed by the Registrar and Share Transfer Agents within 15 days from the date of receipt, provided the documents are valid and complete in all respects. Skyline Financial Services Private Limited, Share Transfer Agents of the Company, is authorized to sign the share certificates on behalf of the Company for expeditious disposal of transfer requests.

SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 amended Regulation 40 of SEBI Listing Regulations which mandated transfer of securities only in dematerialised mode from 5th December, 2018. Further, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, the date for transfer of securities in physical form was extended from 5th December, 2018 to 1st April, 2019. Accordingly, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with the depository, with effect from 1st April, 2019.

In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants.

34. Dematerialization of Shares

The company's equity shares are eligible for dematerialization. The company has signed agreements with the depositories. The shareholders may therefore hold company's shares in electronic mode.

The company's ISIN No. for both the depositories is INE980V01011. Stock Code for the Equity Shares of the Company at Metropolitan Stock Exchange of India Ltd. is: GOLDEDGE

As on 31st March 2021, 53.66 % of the Equity Shares of the Company are held in dematerialized form with NSDL.

35. Details in respect of frauds reported by Auditors other than those which are reportable to the Central Government

The Statutory Auditors, Secretarial Auditors, Internal Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

36. Disclosure under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. There is an Internal Complaints Mechanism wherein any wrongful conduct as regards sexual harassment or any discrimination can be reported. The following is a summary of sexual harassment complaints received and disposed of during the year under review-

- No. of complaints received: Nil
- No. of complaints disposed of: NA
- No. of complaints pending: Nil

ACKNOWLEDGEMENT:

We thank our clients, investors and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. We thank the government of India, particularly the Reserve Bank of India, the Securities and Exchange Board of India (SEBI), Stock Exchanges, and other government agencies/authorities for their support, and look forward to their continued support in future.

Your Company's employees are the keys for its attaining new heights. Your Directors place on record their deep appreciation of the commitment and professionalism displayed by them.

We also value the support provided by the Company's Shareholders and we look forward to your continuing future support.

**For and on behalf of the Board
For Gilded Estate And Investments Limited**

Place : New Delhi

Nikhil Bansal
Director cum Chief Financial Officer

Jagdish Chand Agrawal
Chairman

Date : 24.08.2021

DIN: 00815132

DIN: 01898337

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Covid-19 pandemic and its impact

The COVID-19 pandemic is a once in a lifetime occurrence that has brought with it unimaginable suffering to people and to almost all sections of the economy. When the pandemic struck and led to nationwide lockdowns to curtail the transmission of disease, it was natural to fear that the global economy would stay in extreme stress of the kind not seen since the Great Depression and would have a long-lasting economic impact. To counter the crippling impact of the lockdowns on economies, the world's policymakers have resorted to fiscal and monetary measures never seen before in global economic history. It still remains to be seen if these relief measures sufficed, and whether actions taken by Governments across the globe adequately compensated for the disruptions created in the lives of people.

We know that India can ill afford another country-wide lockdown such as was imposed from March to June 2020. The impact on the economy and employment was severe in the first instance; and cannot be repeated yet again. The lockdown that continued throughout the first quarter of the FY2021 saw India's GDP for April-June 2020 contracting by a massive 24.4%. Even the second quarter was terrible, with GDP shrinking by 7.3% in July-September 2020. Thereafter, we have seen a rebound — thanks to the resilience of our citizens, our entrepreneurs and of our economy.

The third quarter (October-December 2020) saw a small positive growth of 0.4% compared to the same period in the previous year. The second advance estimates of national income for FY2021 released by the Central Statistics Office (CSO) on 26 February 2021 anticipates the total contraction for FY2021 to be 8% — implying a significant 'V' shaped bounce-back in the second half of the year. The most recent IMF forecast has also raised India's GDP growth estimate for FY2022 from 11.5% to 12.5%. If that were to occur, it will be the most significant growth turnaround among all the major nations of the world, including China. The only grey cloud at present is the huge surge in infections that started with the second wave beginning in early March 2021. Hopefully, a serious increase in the pace of vaccinations across the country will bring this surge down; and if we keep all enterprises and workers open for business, it should not affect the economy in any significant manner..

Industry Overview

NBFCs have become important constituents of the financial sector and have been recording higher credit growth than scheduled commercial banks (SCBs) over the past few years. NBFCs are continuously leveraging their superior understanding of regional dynamics, well-developed collection system and personalised services to expedite financial inclusion in India. Lower transaction costs, quick decision making, customer orientation and prompt provision of services have typically differentiated NBFCs from banks. Considering the reach and expanse of NBFCs, these are well-suited for bridging the financing gap. Over the last decade, NBFCs have witnessed phenomenal growth. NBFCs are the largest net borrowers of funds from the financial system with gross payables of Rs 9.37 lakh crore as of 30 September 2020.

Given their large interconnection with the financial system and the importance of the NBFC in credit intermediation, the RBI has been enhancing the regulatory oversight of large NBFCs. Keeping in mind potential systemic risks that NBFCs might pose to the financial system, the RBI in its 'Discussion Paper on Revised Regulatory Framework for NBFCs: A Scale-Based Approach' (12 January 2021) seeks to balance regulatory arbitrage in favour of NBFCs and the recent growth trajectory of NBFCs by adopting a new approach towards regulating NBFCs.

Opportunities and threats

❖ Opportunities

NBFCs have served the unbanked customers by pioneering into retail asset-backed lending, lending against securities and microfinance. Following variables in the external environment may be seen as opportunities for the Company:

- NBFCs aspire to emerge as a one-stop shop for all financial services;
- The sector has witnessed moderate consolidation activities in recent years, a trend expected to continue in the near future;
- New banking license-related guidelines issued by RBI place NBFCs ahead in competition for licenses owing largely to their rural network;
- New RBI guidelines on NBFCs with regard to capital requirements, provisioning norms & enhanced disclosure requirements are expected to benefit the sector in the long run.

❖ Threats

Being an NBFC, the Company has to face various threats as under mentioned;

- High cost of funds;

- Financial services companies often compete on the basis of offering lower financing rates, higher deposit rates and investment services;
- Competition from other NBFCs and banks;
- Stringent regulatory norms prevent new entrants;

Segment wise Performance:

The Company is a Non Banking Finance Company (NBFC). It operates only in one segment. Hence, the results for the year under review pertain to only financing activity.

Outlook, Risk and Concern

In today's complex business environment, almost every business decision requires executives and managers to balance risk and rewards. Effective risk management is therefore critical to an organisation's success. Globalisation with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organisations making them take an integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the Company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implication of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.

Except for some unforeseen and extreme event, the Company is well placed on the liquidity front and appropriate policies exist for underwriting credit risk. The Company endeavors to continuously learn and modifies its policies to manage the aforementioned risks.

Adequacy of Internal Control System

The Company maintains a system of internal controls designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability of financial controls, and compliance with applicable laws and regulations.

The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorised use or disposition and that transactions are authorised, recorded and reported. The Company also has an exhaustive budgetary control system to monitor all expenditures against approved budgets on an ongoing basis.

The Company has an internal audit function which continuously evaluates the adequacy of, and compliance with, policies, plans, regulatory and statutory requirements. Risk based approach is adopted while carrying out the audits. Internal audit also evaluates and suggests improvement in effectiveness of risk management, control and governance process. The Audit Committee of the Board provides necessary oversight and directions to the internal audit function and periodically reviews the findings and ensures corrective measures are taken.

Performance Review

During the Financial year under review, your company achieved Total Consolidated Income of Rs. 55.41 Lacs as compared to Rs. 51.27 Lacs in the previous year and Total Standalone Income of Rs. 55.41 Lacs as compared to Rs. 51.27 Lacs in the previous year. Net consolidated profit (after tax) for the year is Rs. 14.62 Lacs as compared to Net consolidated profit of Rs.1.81 Lacs in the previous year and Net standalone profit (after tax) for the year is Rs. 13.62 Lacs as compared to Net standalone profit of Rs. 1.54 Lacs in the previous year.

Your directors are undertaking new initiatives for long term growth of the Company.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. Employees are central as well as critical to the Company as they are the real assets of the organization. The Company believes in retaining high caliber employees while engaging and nurturing them to achieve great heights in the area of operations. The employee relationship with the company remained harmonious throughout the year.

The Company had 6 permanent employees on the rolls of the Company as at March 31, 2021.

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Details of changes in key financial ratios

Ratio	FY 2020-21	FY 2019-20
Debtors Turnover Ratio	0	0
Inventory Turnover Ratio	0	0
Interest Coverage Ratio	1.933	1.121
Current Ratio	139.28	38.940
Debt Equity Ratio	1.185	1.187
Operating profit Margin	33.26%	4.593%
Net profit Margin	24.57%	2.997%
Return on Net Worth	2.391%	0.276%

For and on behalf of the Board
For Goldedge Estate And Investments Limited

Place : New Delhi

Nikhil Bansal
Director cum Chief Financial Officer

Jagdish Chand Agrawal
Chairman

Date : 24.08.2021

DIN: 00815132

DIN: 01898337

ANNEXURE-2

FORM NO. AOC-1

Part "B": Associates and Joint Ventures

Statement Pursuant to section 129(3) of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014

Name of Associate Company	Cox Distillery Ltd.
1. Latest audited Balance Sheet Date	31/03/2021
2. Shares of Associate held by the company on the year end	6,16,500
Amount of Investment in Associates/Joint Venture	61,65,000
Extend of Holding %	29.36%
3. Description of how there is significant influence	The Company holds control over the business decision of the Company
4. Reason why the associate is not Consolidated	N.A.
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	68,36,700
6. Profit / Loss for the year	
i. Considered in Consolidation	1,00,242
ii. Not Considered in Consolidation	-

B G G & Associates
Chartered Accountants
FRN.016874N

CA Alok Kumar Bansal
Partner
M.No. 092854

Nikhil Bansal
Director cum Chief Financial Officer
DIN: 00815132

Jagdish Chand Agrawal
Chairman
DIN: 01898337

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2021

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

To,
The Members,
Goldedge Estate and Investments Limited
C-115, Mansarovar Garden,
Ground Floor, New Delhi-110015

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Goldedge Estate and Investments Limited ("the Company") for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (Not applicable to the Company during the Audit Period);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, as applicable;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board Of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (Not applicable to the Company during the Audit Period);
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the Audit Period);

(vi) The laws relating to Non-Banking Financial Companies to the extent applicable to the Company as per the representations made by the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSE).

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

During the year under review, Mr. Prem Pal and Mr. Manoj Agarwal continued as an Independent Director of the Company without inclusion of their name in Independent Director's Databank as per Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019. As on March 31, 2021, the Board of the Company was not duly constituted upto that extent.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors along with the appointment of woman director during the financial year ended 31.03.2021 except the observation given in our report. There is no change in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all the directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decision are carried unanimously and recorded as part of the minutes.

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

**For Himanshu Sharma & Associates
Company Secretaries**

**Date: 28.06.2021
Place: New Delhi**

**Himanshu Sharma
FCS: 9529
CP No.: 11553
UDIN: F009529C000531908**

Annexure -4

FORM NO.AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1) Details of contracts or arrangements or transactions not at arm's length basis

Name of the Related Party and Nature of Relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date (s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL							

2) Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any: (amount in Rs.)	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
K. R International Pvt. Ltd	Rental Expenditure	12 months	180,000	30/06/2021 (omnibus approval of the Board)	-
	Payment of rental expenditure	12 months	140,000	30/06/2021(omnibus approval of the Board)	-

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Annexure - 5

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2021

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

I. REGISTRATION AND OTHER DETAILS:

- 1 CIN : L70101DL1992PLC047541
- 2 Registration Date : 11/02/1992
- 3 Name of the Company : Goldedge Estate and Investments Limited
- 4 Category/Sub-Category of the Company : Company Limited by Shares
- 5 Address of the Registered office of the Company : C-115, Mansarovar Garden, Ground Floor, New Delhi-110015
- 6 Whether Listed Company : Yes
- 7 Name, Address and Contact details of RTA, If any : Skyline Financial Services Private Limited
Add: D-153A, 1st Floor, Okhla Industrial Area Phase - 1, New Delhi - 110020
Tel: 011-26812682-83, Fax: 011-26812682

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Activities auxiliary to financial service activities n.e.c.	Group 661	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable Section
1.	Cox Distillery Ltd. R/o: C-115, Mansarovar Garden, Ground Floor, New Delhi-110015	U74899DL1995PLC069582	Associate Company	29.36%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	Physical	Demat	% of Total Shares	Physical	Demat	% of Total Shares	
A. Promoters (1) Indian							
a) Individual/HUF	-	1091800	21.31	-	1091800	21.31	-
b) Central Govt	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

d) Bodies Corp.	-	1656800	32.34	-	1656800	32.34	-
e) Banks / FI	-	-	-	-	-	-	-
f) Any Other director and their relatives, societies partnership firms, RBI, Employee welfare fund, EBIP/ESOS Trusts	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	2748600	53.66	-	2748600	53.66	-
(2) Foreign							
a) NRIs - Individuals	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	2748600	53.66	-	2748600	53.66	-
B. Public Shareholding							
1. Institutions							
a) Mutual Funds							
b) Banks / FI	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-
e) Venture Capital funds	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-
2. Non-Institutions							
a) Bodies Corp.	253000	-	4.94	253000	-	4.94	-
b) Individuals							

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1201800	-	23.46	1201800	-	23.46	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	919000	-	17.94	919000	-	17.94	-
c) Others							
- NRI	-	-	-	-	-	-	-
- HUF	-	-	-	-	-	-	-
- Clearing Members	-	-	-	-	-	-	-
Sub-total (B)(2):-	2373800	-	46.34	2373800	-	46.34	-
Total Public Shareholding(B)=(B)(1)+(B)(2)	2373800		46.34	2373800	-	46.34	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-
Grand Total (A+B+C)	2373800	2748600	100.00	2373800	2748600	100.00	-

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	New Wave Chemicals(P) Ltd	6,88,300	13.44%	-	6,88,300	13.44%	-	-
2	Neeti Consultants (P) Ltd	9,68,500	18.91%	-	9,68,500	18.91%	-	-
3	Mr. Bipin Chand Agarwal	1,58,500	3.09%	-	1,58,500	3.09%	-	-
4	Mr. Jagdish Chand Agrawal	4,23,900	8.28%	-	4,23,900	8.28%	-	-
5	Ms. Kshama Agarwal	90,000	1.76%	-	90,000	1.76%	-	-
6	Ms. Radha Agarwal	90,000	1.76%	-	90,000	1.76%	-	-
7	Ms. Sonal Agarwal	40,000	0.78%	-	40,000	0.78%	-	-
8	J C Agarwal HUF	70,000	1.37%	-	70,000	1.37%	-	-
9	B C Agarwal HUF	71,500	1.40%	-	71,500	1.40%	-	-
10	Mr. Nikhil Bansal	1,47,900	2.89%	-	1,47,900	2.89%	-	-
	Total	27,48,600	53.66%		27,48,600	53.66%		

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

(iii) Change in Promoter's Shareholding (Specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	27,48,600	53.66%	27,48,600	53.66%
Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease	NO CHANGE			
At the End of the year	27,48,600	53.66%	27,48,600	53.66%

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

Name	Shareholding at the beginning of the year		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company				No. of Shares	% of total shares of the company
Era Tech Builders (I) Ltd	108400	2.12	-	-	-	108400	2.12
Birendra Singh Bhadoriya	98300	1.92	-	-	-	98300	1.92
Anoop Kumar Agarwal	98200	1.92	-	-	-	98200	1.92
Shekhar	98000	1.91	-	-	-	98000	1.91
GyansinghKushwaha	97800	1.91	-	-	-	97800	1.91
Pankaj Agarwal	97800	1.91	-	-	-	97800	1.91
Ishwar Dhin	97600	1.91	-	-	-	97600	1.91
Ankit Agarwal	97600	1.91	-	-	-	97600	1.91
Rajeev Mittal	97500	1.90	-	-	-	97500	1.90
Beni Prasad	97400	1.90	-	-	-	97400	1.90

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

(v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	Mr. Nikhil Bansal	147900	2.89%	147900	2.89%
	Mr. Bipin Chand Agarwal	158500	3.09%	158500	3.09%
	Mr. Jagdish Chand Agrawal	423900	8.28%	423900	8.28%
	Ms. Kshama Agrawal	90000	1.76%	90000	1.76%
	Mr. Rajeev Mittal	97500	1.90%	97500	1.90%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease	No Change				
At the End of the year	Mr. Nikhil Bansal	147900	2.89%	147900	2.89%
	Mr. Bipin Chand Agarwal	158500	3.09%	158500	3.09%
	Mr. Jagdish Chand Agrawal	423900	8.28%	423900	8.28%
	Ms. Kshama Agrawal	90000	1.76%	90000	1.76%
	Mr. Rajeev Mittal	97500	1.90%	97500	1.90%

V. INDEBTEDNESS

Indebtedness of the Company (Standalone & Consolidated) including interest outstanding/accrued but not due for payment
(Amount in Rs)

	Secured Loans excluding inter corporate deposits	Unsecured Loans excluding inter corporate deposits	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	-	-	-
Change in Indebtedness during the financial year				
· Addition	-	-	-	-
· Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(Amount in Rs.)

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	MD	WTD(Ms. Kshama Agarwal)	Manager	
Gross salary	---	---	---	---
a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---	---	---
b. Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---	---
Stock Option	---	---	---	---
Sweat Equity	---	---	---	---
Commission-as % of profit	---	---	---	---
Total	---	---	---	---
Ceiling as per the Act (in compliance with the Provision of Schedule 'V' Part II Section II(A))	---	---	---	---

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
	Independent Directors	---	---	---	---	---
	<ul style="list-style-type: none"> Fee for attending board/committee meetings Commission Others, please specify 					
	Total (1)	---	---	---	---	---
	Other Non-Executive Directors					
	<ul style="list-style-type: none"> Fee for attending board/committee meetings Commission Others, please specify 					
	Total (2)	---	---	---	---	---
	Total (B)=(1+2)	---	---	---	---	---
	Total Managerial Remuneration	---	---	---	---	---
	Overall Ceiling as per the Act	---	---	---	---	---

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD-

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	CEO	Company Secretary (Mr. Abhishek)*	Company Secretary (Mr. Satyanshu K hare)*	CFO (Mr. Nikhil Bansal)	Total
1	Gross salary	--	1,80,000	50,000	--	2,30,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	--	--	--	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	--	--	--	
	(c) Profits in lieu of salary under section 17(3)	-	--	--	--	

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

	Income-tax Act, 1961		--	--	---	
2	Stock Option	---	--	--	---	---
3	Sweat Equity	---	--	--	---	---
4	Commission	--	--	--	--	
	- as % of profit	--	--	--	--	
	- others, specify...	---	--	--	---	---
5	Others, please Specify	---	--	--	---	---
	Total	--	1,80,000	50,000	---	2,30,000

* Mr. SatyanshuKhare was appointed as Company Secretary of the Company with effect from 10th November, 2020.

** Mr. Abhishek resigned from the position of Company Secretary on 01st October, 2020.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority (RD / NCLT/Court)	Appeal made, if any (give Details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers in default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Annexure- 6

MANAGERIAL REMUNERATION:

The information required under section 197 of the Act read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rule 2014 are given below:

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	N.A
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	N.A
(iii) the percentage increase in the median remuneration of employees in the financial year;	NIL
(iv) the number of permanent employees on the rolls of company;	6
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	N.A

It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For and on behalf of the Board
For Goldedge Estate And Investments Limited

Place : New Delhi

Nikhil Bansal
Director cum Chief Financial Officer

Jagdish Chand Agrawal
Chairman

Date : 24.08.2021

DIN: 00815132

DIN: 01898337

Independent Auditor's Report

To the Members of GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Report on the Audit of the Standalone financial statements

Opinion

We have audited the accompanying Ind AS Standalone financial statements of **GOLDEDGE ESTATE AND INVESTMENTS LIMITED** (the 'Company'), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2021, and its Profit (financial performance including other comprehensive income), its cash flows and the changes in equity 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 specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Emphasis of Matter

We draw your attention to Note 34 of the financial statements which explains the uncertainties and the management's assessment of the financial impact on the financial statements of the Company due to the lock-down and the other restrictions imposed by the Government of India and other conditions related to the COVID-19 pandemic situation which might impact the operations of the Company, for which a definitive assessment in the subsequent period is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of these matters

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 of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no Key Audit matters to communicate in our report.

Information other than the Standalone financial statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the Standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Management's Responsibility for the Standalone financial statements

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

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

Auditor's Responsibilities for the Audit of the Standalone financial statements

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

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

- i. Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 197(16) of the Act, we report that the Company has not paid any remuneration to its director during the year, hence the provisions of and limits laid down under Section 197 read with Schedule V to the Act is not applicable.
- 2) As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 3) Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow 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 Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. 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 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 does not have any pending litigations which will impact its financial position in its Standalone financial statements;
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021;

For B G G & Associates
Chartered Accountants
FRN:- 016874N

CA Alok Kumar Bansal
Partner

Place :-New Delhi
Date :- June 30,2021

M. No. :- 092854
UDIN :-21092854AAAADW4499

“Annexure A” to the Independent Auditor’s Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of GOLDEGE ESTATE AND INVESTMENTS LIMITED of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. During the year under audit, the company did not own any fixed asset; hence clause (i) of Companies (Auditors’ Report) Order 2016 is not applicable.
- ii. Since, the company does not have any inventory during the financial year, hence, this clause of the order is not applicable.
- iii.
 - (a) According to the information & explanation given to us and based on our examination of records the company has granted unsecured loans to companies, other parties covered in the register maintained under Section 189 of Companies Act 2013. Terms & Conditions of such loans are not prejudicial to the company’s interest.
 - (b) According to the information & explanation given to us and based on our examination of records, the schedule of repayment of principal and payment of interest is stipulated and the repayments or receipts of loans are regular as and when due.
 - (c) According to the information & explanation given to us and based on our examination of records, there is no overdue amount as these loans are repayable on demand and no demand has been raised by the company in respect of such loans.
- iv. According to the information & explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, to the extent applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public as mentioned in the directives issued by Reserve Bank of India and provisions of sections 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the rules framed thereunder.
- vi. To the best of our knowledge and explanation given to us, the Central Government has not prescribed maintenance of cost records under clause of sub section (1) of section 148 of the Companies Act, 2013 for the services rendered by the company. Hence, the provisions of paragraph 3(vi) of the Order is not applicable.
- vii.
 - (a) According to the information and explanations given to us and according to the books and records produced before us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees’ state insurance, income tax, goods and services tax, sales tax, custom duty, service tax, excise duty, cess and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods and services tax, service tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31-Mar-2021 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there are no dues of income tax or goods and services tax or wealth tax or service tax which have not been deposited on account of any dispute.

- viii. In our opinion and according to the information and explanations given to us, during the year under audit, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders during the year.
- ix. According to the information & Explanation given to us, the company has not raised any money by way of initial public offer or further offer (including debt instrument) and term loan.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to information and explanations given to us, no managerial remuneration has been paid, thus no reporting is required under clause (xi) of paragraph 3 of the Order.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable Indian Accounting Standards.
- xiv. According to the information & explanation provide to us, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year, hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors. Accordingly, the provision of paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. The company is registered under section 45-IA of the Reserve Bank of India, 1934. The copy of such registration has been obtained.

For B G G & Associates
Chartered Accountants
FRN:- 016874N

CA Alok Kumar Bansal
Partner

Place :-New Delhi
Date :- June 30,2021

M. No. :- 092854
UDIN :- 21092854AAAADW4499

“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 3 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Member of GOLDEDGE ESTATE AND INVESTMENTS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under clause (i) of Sub-section 3 of section 143 of Companies Act, 2013

We have audited the internal financial controls over financial reporting of **GOLDEDGE ESTATE AND INVESTMENTS LIMITED** (“the Company”) as of 31 March, 2021 in conjunction with our audit of the Ind AS 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. 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone 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 Standalone 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 Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2021, based on 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 B G G & Associates
Chartered Accountants
FRN:- 016874N

CA Alok Kumar Bansal

Partner

M. No. :- 092854

UDIN :- 21092854AAAADW4499

Place :-New Delhi

Date :- June 30,2021

Goldedge Estate and Investments Limited
CIN: L70101DL1992PLC047541
Standalone Balance Sheet as at 31st March, 2021

(Amount in Rs)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
1. ASSETS			
Financial Assets			
(a) Cash and cash equivalents	2.	16,394,042	16,188,274
(b) Bank Balance other than cash & cash equivalents	3.	66,400,000	47,900,000
(c) Loans	4.	18,305,323	32,560,095
(d) Investments	5.	14,632,000	14,632,000
(e) Other Financial assets	6.	8,243,447	11,047,963
	(A)	123,974,813	122,328,332
2. Non-financial Assets			
(a) Current tax assets (net)	7.	1,072,636	1,088,826
(b) Deferred tax Assets (Net)	8.	18,428	48,914
	(B)	1,091,065	1,137,741
Total Assets	(A+B)	125,065,877	123,466,073
LIABILITIES AND EQUITY			
LIABILITIES			
1. Financial Liabilities			
(a) Borrowings (Other than Debt Securities)	9.	67,469,121	65,958,575
(b) Other financial liabilities	10.	331,450	1,514,861
	(A)	67,800,571	67,473,436
2. Non-Financial Liabilities			
(a) Provisions	11.	156,711	149,286
(b) Other non-financial liabilities	12.	165,578	261,873
	(B)	322,289	411,160
3. EQUITY			
(a) Equity Share capital	13.	51,224,000	51,224,000
(b) Other Equity	14.	5,719,018	4,357,477
	(C)	56,943,018	55,581,477
Total Liabilities and Equity	(A+B+C)	125,065,877	123,466,073

Summary of significant accounting policies

1.

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B G G & Associates

Chartered Accountants

FRN :016874N

CA. Alok Kumar Bansal

Partner

M.No. 092854

Jagdish Chand Agrawal

Director

DIN : 01898337

Nikhil Bansal

Director

DIN : 00815132

Place: New Delhi

Date: 30.06.2021

Satyanshu Khare

Company Secretary

Goldedge Estate and Investments Limited

CIN: L70101DL1992PLC047541

Standalone Statement of Profit & Loss for the year ended 31st March, 2021

(Amount in Rs.)

	Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	Revenue from Operations			
	Interest Income		5,465,242	5,127,463
	Net gain on fair value changes		-	-
(I)	Total Revenue from Operations		5,465,242	5,127,463
(II)	Other Income	15	76,065	-
(III)	Total Income (I+II)		5,541,306	5,127,463
	Expenses			
	Finance Cost		1,974,421	1,945,446
	Net loss on fair value changes		-	-
	Employee Benefit Expenses		595,465	1,395,060
	Depreciation, amortization and impairment		-	80,752
	Other Expenses	16	1,128,501	1,470,717
(IV)	Total Expenses		3,698,388	4,891,975
(V)	Profit Before Tax (III-IV)		1,842,919	235,488
(VI)	Tax Expense:			
	Current Tax		450,892	156,898
	Deferred Tax		30,486	(21,626)
	Earlier Year Tax		-	(53,463)
(VII)	Profit for the Year (V-VI)		1,361,541	153,680
(VIII)	Other Comprehensive Income (OCI) items that will not be reclassified to Profit & Loss			
	(a) Remeasurement of post defined employment obligations		-	-
	(b) Income Tax relating to these items		-	-
	Other Comprehensive Income (net of tax)		-	-
(IX)	Total Comprehensive Income (VII+VIII)		1,361,541	153,680
(X)	Earnings Per Equity Share of Rs. 10/- Each Paid Up Basic & Diluted		0.27	0.03

Summary of Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B G G & Associates

Chartered Accountants

FRN :016874N

CA. Alok Kumar Bansal

Partner

M.No. 092854

Jagdish Chand Agrawal

Director

DIN : 01898337

Nikhil Bansal

Director

DIN : 00815132

Place: New Delhi

Date: 30.06.2021

Satyanshu Khare

Company Secretary

Goldedge Estate and Investments Limited
CIN: U70101DL1992PLC047541
Standalone Cash Flow Statement for the period ended 31st March, 2021

Particulars	Amount (in Rs.)	
	2020-21	2019-20
Cash Flow from Operating Activities		
Net profit / (Loss) before taxation & extraordinary item	1,842,919	235,488
Adjustment for:		
Depreciation	-	80,752
Provision for Standard Assets	(76,065)	12,171
Loss on Sale of Property, Plant & Equipment	-	220,014
Finance Cost	1,974,421	1,945,446
Operating profit before working capital changes	3,741,275	2,493,871
Adjustment for:		
Decrease/(Increase) in Loans	14,254,772	(2,502,463)
Decrease/(Increase) in Other assets	2,453,303	(142,760)
(Decrease)/Increase in Other liabilities	(1,279,706)	982,498
Cash generated from operations	19,169,644	831,146
Income Tax Paid	-	(183,810)
Cash Flow from Operating activities (A)	19,169,644	1,014,956
Cash Flow from Investing activities		
Purchase of Investment	(18,500,000)	-
Sale of Property, Plant & Equipment	-	149,000
Net Cash from Investing activities (B)	(18,500,000)	149,000
Cash Flow from Financing activities		
Proceeds from Borrowings (Other than Debt Securities)	-	1,750,752
Payment for Loan	1,510,546	
Finance Cost	(1,974,421)	(1,945,446)
Net Cash Flow from Financing activities (C)	(463,876)	(194,694)
Net Increase in cash & cash equivalents (A+B+C)	205,768	969,262
Cash & Cash equivalents at beginning of year	16,188,274	15,219,012
Cash & Cash equivalents at end of year	16,394,042	16,188,274

Notes :

- The cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standards (Ind AS 7) statement of cash flow.
- The significant accounting policies and notes to the financial statements (Note No.1) forms an integral part of the Cash Flow Statement.
- Previous year figures have been regrouped/ reclassified wherever necessary to conform to the current year classification.
- Reconciliation of cash and cash equivalents as per the statement of cash flows

Cash and cash equivalents (as per note 2 to the financial statements)	16,394,042	16,188,274
Less: Overdraft Facility	-	-
	16,394,042	16,188,274

For B G G & Associates
Chartered Accountants
FRN :016874N

For and on behalf of the Board

CA. Alok Kumar Bansal
Partner
M.No. 092854

Jagdish Chand Agrawal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date: 30.06.2021

Satyanshu Khare
Company Secretary

Golledge Estate and Investments Limited

CIN: L70101DL1992PLC047541

Standalone Statement of Changes in Equity for the year ended 31st March, 2021

(Amount in Rs)

(a) Equity Share Capital

	No. of Shares	Amount (Rs.)
As at 31st March, 2020	5,122,400	51,224,000
Changes in equity share capital during the year	-	-
As at 31st December, 2020	5,122,400	51,224,000
Changes in equity share capital during the year	-	-
As at 31st March, 2021	5,122,400	51,224,000

(b) Other Equity

Particulars	Retained Earnings	Statutory Reserve (Reserve Fund)	General Reserve	FVOCI-Equity instruments	Total
Balance as at 31st March, 2019	3,119,477	332,320	20,000	732,000	4,203,798
Profit for the year	153,680	-	-	-	153,680
Transferred to Reserve fund	(30,736)	30,736	-	-	-
Balance as at 31st March, 2020	3,242,421	363,056	20,000	732,000	4,357,477
Profit for the year	1,361,541	-	-	-	1,361,541
Transferred to Reserve fund	(272,308)	272,308	-	-	-
Balance as at 31st March, 2021	4,331,653	635,364	20,000	732,000	5,719,018

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B G G & Associates

Chartered Accountants

FRN :016874N

For and on behalf of the Board

CA. Alok Kumar Bansal

Partner

M.No. 092854

Jagdish Chand Agrawal

Director

DIN : 01898337

Nikhil Bansal

Director

DIN : 00815132

Place: New Delhi

Date: 30.06.2021

Satyanshu Khare

Company Secretary

1. Basis of Preparation, Measurement & Significant Accounting policies

1.1 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires that the management of the company makes estimates & assumption that affect the reported amount of Income & expense of the period, the reported balances of assets & liabilities & the disclosure relating to contingent liabilities as of the date of financial statement. The estimates & underlying assumption are reviewed on on-going basis. Revision to the accounting estimates include useful lives of property plant & equipment, fair value measurement, allowances for doubtful advances etc. Differences, if any between the actual results & estimates is recognised in the period in which the results are known.

1.2 Revenue Recognition

Incomes from Operations are accounted for on accrual basis.

1.3 Financial Instrument

Financial Assets / Financial Liabilities are recognised when the company becomes party to a contract. All financial assets, financial liabilities & financial guarantee obligation are initially measured at transaction value & where such values are different from the fair value, at fair value. Transaction cost that are attributable to the acquisition or issue of financial assets & liability (other than financial assets & liabilities at fair value through profit & loss account) are added to or deducted from as the case may be, the fair value of such assets or liabilities, on initial recognition. Transaction cost directly attributable to acquisition of financial assets/ liability at fair value through profit or loss account are recognised immediately in statement of profit & loss account

FINANCIAL ASSETS

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into:

Amortized cost (FVTAC): -The Company classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in amortised cost measurement category.

Fair value through other comprehensive income (FVOCI): The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognised in other comprehensive income. The impairment gains or losses, foreign exchange gains or losses and interest calculated using the effective interest method are recognised in profit or loss. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is re-classified from equity to profit or loss as a reclassification adjustment. In case of equity instruments irrevocably designated at FVOCI, gains/ losses including relating to foreign exchange, are recognised through other comprehensive income. Further, cumulative gains or losses previously recognised in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.

Fair value through profit or loss (FVTPL): The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss.

Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1: quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (e.g. as prices) or indirectly (e.g. derived from the prices).

Level 3: inputs for the current assets or liability that are not based on observable market data (unobservable inputs).

Based on the Company's business model for managing the investments, the Company has classified its investments and Inventories at FVTPL.

Financial liabilities are carried at amortised cost using the effective interest rate method. For trade and other payables the carrying amount

Impairment of Financial Assets

(i) Subsequent to Initial recognition, the company recognises expected credit loss (ECL) on financial assets measured at amortised cost. ECL on such financial assets, other than loan assets, is measured at an amount equal to life time expected credit loss.

(ii) The company measures ECL on loan assets at an amount equal to life time expected credit loss if there is credit impairment or there has been significant increase in credit risk since initial recognition. If there is no significant increase in credit risk, the company measures ECL at an amount equal to 12 months ECL. When making the assessment of whether there has been significant increase on initial recognition, the company considers reasonable & supportable information that is available without undue cost or effort. If the company measures loss allowance as lifetime ECL in the previous periods, but determines in a subsequent period that there has been no significant increase in credit risk since initial recognition due to improvement in credit quality, the company again measures the loss allowance based on 12-months ECL.

ECL is measured on individual basis for credit impaired loan assets, and on other loan assets it is generally measured on collective basis using homogenous Company.

De-recognition

A financial asset is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

- (i) The contractual rights to receive cash flows from the asset has expired, or
- (ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

FINANCIAL LIABILITIES**Initial recognition and measurement**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss

De-recognition of financial liabilities

The Company derecognise 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 & the consideration paid & payable is recognised in the statement of profit & loss account.

1.4 Investments

Equity investment in associates are carried at historical cost as per the accounting policy choice given by Ind AS 27.

1.5 Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequently Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the asset. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss within other income or other expense

1.6 Depreciation

Depreciation on Property, Plant & Equipment is provided on straight-line basis over the estimated useful life as prescribed in Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.

1.7 Borrowing Cost

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to Statement of Profit and Loss.

1.8 Cash & Cash Equivalents

For the purpose of presentation in statement of cash flow, cash & cash equivalents includes cash on hand, other short term, highly liquid Investment with original maturities of three months or less that are readily convertible to known amount of cash & which are subject to an insignificant risk of change in value.

1.9 Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current Tax: Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years.

Deferred Tax: Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilized. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The tax effects of income tax losses, available for carry forward, are recognized as deferred tax asset, when it is probable that future

1.10 Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Goldedge Estate and Investments Limited

CIN: L70101DL1992PLC047541

Notes to the Standalone Financial Statements for the period ended 31st March,2021

Particulars	Amount in (Rs.)	
	As at 31.03.2021	As at 31.03.2020
2. Cash and Bank Balances		
<u>Cash and Cash Equivalents</u>		
- Balance with Banks	16,364,469	15,503,606
- Cash on Hand	29,573	684,668
	16,394,042	16,188,274
3. Bank balances other than above		
- FDR with maturity within 3 to 12 Months	66,400,000	47,900,000
	66,400,000	47,900,000
4. Loans		
(a) (Carried at Fair Value through Amortised Cost)		
Loan to related party	18,305,323	22,298,466
Loan to others	-	10,261,629
	18,305,323	32,560,095
Less: Unamortised fees	-	-
Total (a) Gross	18,305,323	32,560,095
Less: Impairment on financial instruments	-	-
Total (a) Net	18,305,323	32,560,095
(b) Classification of loan according to security		
Secured by Tangible assets	-	-
Unsecured Loans	18,305,323	32,560,095
Total (b) Gross	18,305,323	32,560,095
Less: Impairment Loss allowance	-	-
Total (b) Net	18,305,323	32,560,095
(c) (i) Loans in India		
Public Sector	-	-
Private Sector/ Others	18,305,323	32,560,095
Total (c) (i) Gross	18,305,323	32,560,095
Less: Impairment Loss allowance	-	-
Total (c) (i) Net	18,305,323	32,560,095
(c) (ii) Loans Outside India		
Less: Impairment Loss allowance	-	-
Total (c) (ii) Net	-	-
Total (c) (i)+(ii) net	18,305,323	32,560,095
5. Investments		
Investment in India		
Equity Investment		
(a) Associate companies (at cost) (unquoted)		
6,16,500 Equity Shares of Cox Distillery Ltd. (P.Y.6,16,500 Equity Shares) of Rs. 10/- each, Fully paid up	800,000	800,000
(b) Other entities (unquoted)		
Investments at fair value through OCI		
2,47,000 Equity Shares of Jagpin Breweries Ltd. (P.Y.2,47,000 Equity Shares) of Rs. 10/- each, Fully paid up	13,832,000	13,832,000
Total Gross	14,632,000	14,632,000
Impairment loss allowance	-	-
Total Net	14,632,000	14,632,000
Note:		
(a) Aggregate amount of unquoted investments-at cost	14,632,000	14,632,000
(b) Aggregate provision made for diminution in value of investments	-	-

6. Other Financial Assets		
Accrued interest	8,216,438	5,954,396
Security Deposits	-	137,500
Other Receivables	27,009	4,956,067
	8,243,447	11,047,963
7. Tax Assets & Liabilities		
Current tax assets (net)	1,072,636	1,088,826
Current tax liabilities (net)	-	-
8. Deffered Tax (Liabilities)/Assets		
Deffered tax assets		
Provision on Standard Assets	18,428	48,914
	18,428	48,914
Deffered Tax (Liabilities)/Assets (net) (a-b)		
9. Borrowings (other than debt securities)		
(Measured at amortised cost)		
Inter Corporate Deposits from Related Parties (Unsecured)	-	311,170
Inter Corporate Deposits from others (Unsecured)	67,469,121	65,647,405
Total borrowings	67,469,121	65,958,575
Less: Unamortised Transaction cost	-	-
	67,469,121	65,958,575
Borrowing (other than debt securities) in India	67,469,121	65,958,575
Borrowing (other than debt securities) outside India	-	-
	67,469,121	65,958,575
The above loans are Repayable on Demand.		
10. Other Financial Liability		
Expenses Payable	331,450	385,900
Other payables	-	1,128,961
	331,450	1,514,861
11. Provisions		
Provision on Standard Assets	73,221	149,286
Provision on Income Tax (Net of Prepaid Taxes)	83,489	-
	156,711	149,286
12. Other Non-Financial liabilities		
Statutory Dues	165,578	261,873
	165,578	261,873
13. Share Capital		
Authorised Capital		
55,00,000 (P.Y.: 55,00,000) Equity Shares of Rs.10/- each	55,000,000	55,000,000
Issued, Subscribed and Paid up Capital		
51,22,400 (P.Y.: 51,22,400) Equity Shares of Rs.10/- each, Issued for Cash	51,224,000	51,224,000
	51,224,000	51,224,000
(a) Reconciliation of the shares outstanding at the beginning & end of the reporting period.		
As at 31.03.2021		
Equity Shares	No.	Amount (Rs.)
At the Beginning of the period	5,122,400	51,224,000
Issued during the period	-	-
Outstanding at the end of the period	5,122,400	51,224,000
As at 31.03.2020		
Equity Shares	No.	Amount (Rs.)
At the Beginning of the period	5,122,400	51,224,000
Issued during the period	-	-
Outstanding at the end of the period	5,122,400	51,224,000

(b) Terms/ Rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10/- per share. Each Holder of Equity Shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

(c) Details of shareholders holding more than 5% shares.**Equity Shares of Rs. 10/- each fully paid up**

New Wave Chemicals P. Ltd.

Neeti Consultants P. Ltd.

As at 31.03.2021	
No.	% holding in the class
688,300	13%
968,500	19%
1,656,800	32%

Equity Shares of Rs. 10/- each fully paid up

New Wave Chemicals P. Ltd.

Neeti Consultants P. Ltd.

As at 31.03.2020	
No.	% holding in the class
688,300	13%
968,500	19%
1,656,800	32%

(d) Other details of Equity Shares for a period of five years immediately preceding 31st March 2021**Particulars**

- Aggregate number of shares allotted as fully paid up pursuant to Contract without being received in cash
- Aggregate number of shares allotted as per fully paid up bonus shares
- Aggregate number of shares bought back

As at 31.03.2021	As at 31.03.2020
Nil	Nil
Nil	Nil
Nil	Nil

14. Other Equity

Retained Earnings

Statutory Reserve (Reserve Fund)

General Reserve

Other Reserves*

As at 31.03.2021	As at 31.03.2020
4,331,653	3,242,421
635,364	363,056
20,000	20,000
732,000	732,000
5,719,018	4,357,477

*The company has elected to recognise changes in the fair value of investments in unquoted equity instruments in other comprehensive income. These changes are accumulated within the FVTOCI equity investments within equity.

15. Other Income

Reversal of Provision on Standard Asset

Year ended 31st March, 2021	Year ended 31st March, 2020
76,065	-
76,065	-

16. Other Expenses

Repair & Maintenance

- Others

Audit Fee

Rent

Travelling Expenses

Vehicle Runing & Maintenance Expenses

Loss on Sale of Car

Legal & Professional Expense

Provision for Standard Assets

Advertisement

Office Expenditure

Compliance Fee

Misc Expenditure

Year ended 31st March, 2021	Year ended 31st March, 2020
-	73,070
50,000	25,000
180,000	180,000
20,150	41,325
-	48,350
-	220,014
256,000	330,200
-	12,171
43,770	27,708
73,480	120,350
327,171	319,226
177,930	73,303
1,128,501	1,470,717

Goldedge Estate and Investments Limited

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Notes to the Standalone Financial Statements for the year ended 31st March, 2021

	31st March, 2021	31st March, 2020
17. Contingent Liabilities	Nil	Nil
18. Segment Reporting		
The company is operating merely in one segment investment & financing activity, hence Segment reporting as required under Indian Accounting Standard 108 issued by the Ministry of Corporate Affairs is not applicable.		
19. Related Party Transactions		
(a) Related Parties With Whom Transactions Have Taken Place During The Period		
Key Management Personnel / Directors & their relatives	Jagdish Chand Agarwal -Director Bipin Chand Agarwal -Director Mudit Agarwal -Relative of Director	
Enterprises owned or significantly influenced by key management personnel	Jagpin Breweries Ltd. Cox Distillery Ltd. Neeti Consultants Pvt. Ltd. Nowgong Roadways Pvt. Ltd. K R International Pvt. Ltd. Starlight Bruchem Limited New Wave Chemicals Pvt.Ltd. Om Machineries Pvt. Ltd. Jagpin Bottlers Pvt. Ltd.	
(b) Transactions With Related parties		
Interest Earned		
Jagpin Bottlers Pvt.Ltd.	3,260	2,968
Starlight bruchem Ltd.	1,119,464	1,006,051
Jagpin Breweries Ltd	55,365	756,116
Mudit Agarwal	260,612	251,707
Interest Expense		
Cox Distillery Ltd.	4,007	15,748
Neeti Consultants Pvt. Ltd.	188	739
Nowgong Roadways Pvt. Ltd	164	645
New Wave Chemicals Pvt.Ltd.	383	1,503
Om Machineries Pvt. Ltd.	120	473
Repayment of Loan Taken		
Cox Distillery Ltd.	260,047	-
Neeti Consultants Pvt. Ltd.	12,209	-
Nowgong Roadways Pvt. Ltd	10,646	-
New Wave Chemicals Pvt.Ltd.	24,825	-
Om Machineries Pvt. Ltd.	7,806	-
Repayment received of Loan & Advances Given		
Jagpin Bottlers Pvt. Ltd.	53,573	-
Mudit Aggarwal	4,281,041	-
Jagpin Breweries Ltd.	1,013,270	-
K R International Pvt. Ltd.		
Rental Expenditure	180,000	180,000
Payment of Rental Expendure	140,000	-
Expenses Incurred on behalf of the Company		
Jagpin Breweries Ltd.	642,357	1,068,561
(c) Balance outstanding at the end of the Period		
Due To		
Jagpin Breweries Ltd.	-	1,128,961
Cox Distillery Ltd.	-	256,451
Neeti Consultants Pvt. Ltd.	-	12,039
Nowgong Roadways Pvt. Ltd	-	10,499
New Wave Chemicals Pvt.Ltd.	-	24,482
Om Machineries Pvt. Ltd.	-	7,698
K R International Pvt. Ltd.	135,000	95,000
Due From		
Starlight Bruchem Limited	18,305,323	17,269,819
Jagpin Bottlers Pvt. Ltd.	-	50,313
Mudit Aggarwal	-	4,020,429
Jagpin Breweries Ltd.	-	957,905

Notes to the Standalone Financial Statements for the year ended 31st March, 2021**20. Amount paid/payable to Auditors**

Particulars	31st March, 2021	31st March, 2020
Audit Fees	50,000	25,000

21. In the opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, except those stated otherwise and that all the known liabilities relating to the period have been provided for.

22. No provision for gratuity has been made, as no employee has put in the qualifying period of service for entitlement to this benefit under the Payment of Gratuity Act, 1972.

23. In the opinion of Board of directors, none of the assets /cash generating units of the company is impaired.

24. Managerial remuneration paid / payable: Nil (Pr. Year: Nil).

25. Income / expenditure incurred in foreign currency – Nil (Previous Year: Nil).

26. Earnings Per Share

Particulars	31st March, 2021	31st March, 2020
Weighted Average Number of Equity Shares at the Beginning of the year	5,122,400	5,122,400
Allotted during the Period	-	-
Outstanding Number of Shares at the period end	5,122,400	5,122,400
Weighted number of Shares	5,122,400	5,122,400
Net Profit after Tax (Rs.)	1,361,541	153,680
Earning Per Share (Rs.) - Basic & Diluted	0.27	0.03

27. As per the RBI, Compliances Provision on standard Asset is made, 0.40% of Total Assets.

28. Schedule in terms of paragraph 13 of "Non-Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016"

		Amount (In Rs.)
Liabilities Side :	Amount Outstanding	Amount Overdue
(1) Loans and advances availed by the NBFCs		
a) Debentures : Secured	-	-
: Unsecured (other than falling within the meaning of public deposits)	-	-
b) Deferred credits	-	-
c) Term loans	-	-
d) Inter-corporate loans & borrowings	67,469,121	65,647,405
e) Commercial paper	-	-
f) Other loans – (specify nature)	-	-
Assets side :	Amount (Rs.)	
(2) Break-up of Loans and advances including bills receivables [other than those included in (3) below :]		
a) Secured	Nil	
b) Unsecured	Nil	
(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	Nil	
i) Lease assets including lease rentals under sundry debtors		
a) Financial lease	Nil	
b) Operating lease	Nil	
ii) Stock on hire including hire charges under sundry debtors :	Nil	
a) Assets on hire	Nil	
b) Repossessed assets	Nil	
iii) Other Loans counting towards AFC activities	Nil	
a) Loans where assets have been repossessed	Nil	
b) Loans other than (a) above	Nil	
(4) Break-up of Investments :		
Current Investments :		
1. Quoted :		
i) Shares :		
a) Equity	Nil	
b) Preference	Nil	
ii) Debentures and Bonds	Nil	
iii) Units of mutual funds	Nil	
iv) Government Securities	Nil	
v) Others (please specify)	Nil	

Notes to the Standalone Financial Statements for the year ended 31st March, 2021

2. Unquoted :		
i) Shares :		Nil
	a) Equity	Nil
	b) Preference	Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil
Long Term Investments :		
1) Quoted		
i) Shares :		Nil
	a) Equity	Nil
	b) Preference	Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil
2. Unquoted :		
i) Shares :		14,632,000
	a) Equity	Nil
	b) Preference	Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil

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

Category	Amount net of provisions (Rs.)		
1. Related Parties *	Secured	Unsecured	Total
a) Subsidiaries	-	-	-
b) Companies in the same group	-	18,305,323	18,305,323
c) Other related parties	-	-	-
2. Other than related parties	-	8,243,447	8,243,447
Total	Nil	26,548,770	26,548,770

6) Investor group-wise classification of all

Category	Break-up Market value or fair value or NAV	Book value (net of provision) (Rs.)
1. Related Parties *		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
Cox Distillery Ltd.		800,000
Jagpin breweries Ltd		13,832,000
(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	Nil
Total		14,632,000

*As per Accounting standard of ICAI

Other Information

Particulars	Amount (In Rs.)	Amount (In Rs.)
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	-	-

29. Disclosure related to Lease Accounting Ind AS 116

The Company has entered into lease contract, this lease is cancelable, with no renewal option included in the contract. There are no restrictions placed upon the company by entering into this lease.

30. Estimated amount of contracts remaining to be executed on capital account (Net of advances) Rs.Nil (Pr. Yr. Nil).

31. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Financial Assets						
Cash & cash equivalents	16,394,042	-	16,394,042	16,188,274	-	16,188,274
Bank Balance other than cash & cash equivalents	66,400,000	-	66,400,000	47,900,000	-	47,900,000
Loans	18,305,323	-	18,305,323	32,560,095	-	32,560,095
Investments	-	14,632,000	14,632,000	-	14,632,000	14,632,000
Other financial assets	8,216,438	27,009	8,243,447	5,954,396	5,093,567	11,047,963
Non-Financial Assets						
Current tax assets (net)	1,072,636	-	1,072,636	1,088,826	-	1,088,826
Deferred tax Assets (Net)	-	18,428	18,428	-	48,914	48,914
Total Assets	110,388,440	14,677,437	125,065,877	103,691,591	19,774,481	123,466,073
Liabilities and equity						
Liabilities						
Financial Liabilities						
Borrowings (other than debt securities)	67,469,121	-	67,469,121	65,958,575	-	65,958,575
Other Financial Liabilities	331,450	-	331,450	1,514,861	-	1,514,861
Non-Financial Liabilities						
Provisions	156,711	-	156,711	149,286	-	149,286
Other Non-Financial Liabilities	165,578	-	165,578	261,873	-	261,873
Total liabilities	68,122,860	-	68,122,860	67,884,596	-	67,884,596
Net	42,265,580	14,677,437	56,943,018	35,806,995	19,774,481	55,581,477

32. Fair Value Measurement**(a) Financial instrument by category**

Refer to financial instruments by category table below for the disclosure on carrying value and fair value of financial assets and liabilities. For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

The carrying value of financial instruments by categories is as follows:

Financial Assets**Amortised Cost**

	As at 31st March, 2021	As at 31st March, 2020
Cash & cash equivalents	16,394,042	16,188,274
Bank Balance other than cash & cash equivalents	66,400,000	47,900,000
Loans	18,305,323	32,560,095
Other financial assets	14,632,000	11,047,963

Fair value through OCI

Investments (others)	13,832,000	13,832,000
Total	129,563,366	121,528,332

Financial Liabilities**Amortised Cost**

Borrowings (other than debt securities)	67,469,121	65,958,575
Other Financial Liabilities	331,450	1,514,861
Total	67,800,571	67,473,436

(b) Fair value of financial assets and liabilities measured at amortised cost :

The carrying amounts of financial assets and liabilities carried at amortised cost are reasonable approximation of their fair value

(c) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows based on the lowest level input that is significant to the fair value measurement as whole.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices, for example listed equity instruments, traded bonds and mutual funds that have quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques that 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 in 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.

The following table presents assets measured at fair value at 31 March 2021, 31 March 2020 :

	Level-3	Level-3
Fair value through OCI		
Unquoted equity investment (others)	13,832,000	13,832,000
Total	13,832,000	121,528,332

There are no transfers among levels 1, 2 and 3 during the year.

33. Financial Risk Management

Financial risk management objective & policies

The Company has established a comprehensive system for risk management and internal controls for all its businesses to manage the risk that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallization of such risks.

The Company has exposure to the following risk arising from financial instruments:

- a. Credit risk
- b. Liquidity risk
- c. Market risk

The Company has established various policies with respect to such risks which set forth limits, mitigation strategies and internal controls to be implemented by the three lines of defence of approach provided below. The Board oversees the Company's risk management. It also frames and reviews risk management processes and controls. The risk management system features a "three lines of defence" approach:

1. The first line of defence comprises its operational departments, which assume primary responsibility for their own risks and operate within the limits stipulated in various policies approved by the Board or by committees constituted by the Board.

2. The second line of defence comprises specialised departments such as risk management and compliance. They employ specialised methods to identify and assess risks faced by the operational departments and provide them with specialised risk management tools and methods, facilitate and monitor the implementation of effective risk management practices, develop monitoring tools for risk management, internal control and compliance, report risk related information and promote the adoption of appropriate risk prevention measures.

3. The third line of defence comprises the internal audit department and external audit functions. They monitor and conduct periodic evaluations of the risk management, internal control and compliance activities to ensure the adequacy of risk controls and appropriate risk governance, and provide the Board with comprehensive feedback.

a. Credit risk

It is risk of financial loss that the Company will incur a loss because its customer or counterparty to financial instruments fails to meet its contractual obligation. The Company's financial assets comprise of Cash and bank balance, Loans, Investments and Other financial assets.

The maximum exposure to credit risk at the reporting date is primarily from Company's Loans & Other financial assets.

Particulars	As at	As at
	31st March, 2021	31st March, 2020
Loans	18,305,323	32,560,095
Investments	14,632,000	14,632,000
Other financial assets	8,243,447	11,047,963

Other financial assets considered to have a low credit risk:

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies.

b. Liquidity risk

Liquidity represents the ability of the Company to generate sufficient cash flow to meet its financial obligations on time, both in normal and in stressed conditions, without having to liquidate assets or raise funds at unfavourable terms thus compromising its earnings and capital.

Liquidity risk is the risk that the Company may not be able to generate sufficient cash flow at reasonable cost to meet expected and / or unexpected claims. It arises in the funding of lending, trading and investment activities and in the management of trading positions.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable investments at an amount in excess of expected cash outflow on financial liabilities.

	Payable		
	Carrying Amount	within one year	After one year
As at 31st March, 2021			
Borrowings (other than debt securities)	67,469,121	67,469,121	-
Other Financial Liabilities	331,450	331,450	-
	67,800,571	67,800,571	-

	Payable		
	Carrying Amount	within one year	After one year
As at 31st March, 2020			
Borrowings (other than debt securities)	65,958,575	65,958,575	-
Other Financial Liabilities	1,514,861	1,514,861	-
	67,473,436	67,473,436	-

c. Market risk

Market risk arises when movements in market factors (foreign exchange rates, interest rates, credit spreads and equity prices) impact the Company's income or the market value of its portfolios. The Company, in its course of business, is exposed to market risk due to change in interest rates. The objective of market risk management is to maintain an acceptable level of market risk exposure while aiming to maximize returns.

i. Price Risk

The Company does not have any price risk exposure during the current year as well as in previous years.

ii. Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate. hence, The Company does not have any interest rate risk exposure during the current year as well as in previous years.

iii. Foreign currency risk

The Company does not have any foreign currency exposure during the current year as well as in previous years.

34. Novel coronavirus has put the whole world on alert. The businesses of the majority of the Companies are affected adversely all over the world including India. COVID-19 pandemic has hit both the organized or unorganized sectors and the Indian economy is projected to slow down in the current financial year. Due to mass lock down restriction and unexpected factors, the Company's business may also be affected in the short to medium term.

35 Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The draft rules for the Code on Social Security, 2020 have been released by the Ministry of Labour and Employment on November 13, 2020. The Company and its Indian subsidiary are in the process of assessing the additional impact on Provident Fund contributions and on Gratuity liability contributions and will complete their evaluation and give appropriate impact in the financial statements in the period in which the rules are notified become effective and the related rules to determine the financial impact are published.

36 Recent pronouncements

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet Items:

- i. Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- ii. Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- iii. Specified format for disclosure of shareholding of promoters.
- iv. Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress.
- v. If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- vi. Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of Profit & Loss related Items:

- i. Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law

37 Events after the reporting date

There have been no events after the reporting date that requires disclosure in these financial statements.

38. Previous years' figures have been regrouped / reclassified to confirm to the current year's financial statements where necessary.

As per our report of even date attached

For B G G & Associates
Chartered Accountants
FRN :016874N

For and on behalf of the Board

CA. Alok Kumar Bansal
Partner
M.No. 092854

Jagdish Chand Agrawal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date: 30.06.2021

Satyanshu Khare
Company Secretary

Independent Auditor's Report

To the Members of GOLDEDGE ESTATE AND INVESTMENTS LIMITED

Report on the Audit of the Consolidated financial statements

Opinion

We have audited the accompanying Ind AS Consolidated financial statements of **GOLDEDGE ESTATE AND INVESTMENTS LIMITED** ('the Holding Company'), and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements") (the 'Company').

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 accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2021, and its Profit (financial performance including other comprehensive income), its cash flows and the changes in equity 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 specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw your attention to Note 37 of the financial statements which explains the uncertainties and the management's assessment of the financial impact on the financial statements of the Company due to the lock-down and the other restrictions imposed by the Government of India and other conditions related to the COVID-19 pandemic situation which might impact the operations of the Company, for which a definitive assessment in the subsequent period is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of these matters

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no Key Audit matters to communicate in our report.

Information other than the consolidated financial statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the Consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Management's Responsibility for the consolidated financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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 Standards on Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the Consolidated 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.

- ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Company to cease to continue as a going concern.
- v. 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.

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 consolidated 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 197(16) of the Act, we report that the Company has not paid any remuneration to its director during the year, hence the provisions of and limits laid down under Section 197 read with Schedule V to the Act is not applicable.
- 2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

- d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. 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 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 does not have any pending litigations which will impact its financial position in its consolidated financial statements;
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021.

For B G G & Associates
Chartered Accountants
FRN:- 016874N

CA Alok Kumar Bansal
Partner

Place :-New Delhi
Date :- June 30,2021

M. No. :- 092854
UDIN :-21092854AAAADX1254

“Annexure A” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Member of GOLDEDGE ESTATE AND INVESTMENTS LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under clause (i) of Sub-section 3 of section 143 of Companies Act, 2013

We have audited the internal financial controls over financial reporting of **GOLDEDGE ESTATE AND INVESTMENTS LIMITED** (‘the Holding Company’) and its subsidiary companies which incorporated in India as at 31 March 2021, as of that date, In conjunction with our audit of the Ind AS Consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated 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 Consolidated 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 Consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2021, based on 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 B G G & Associates

Chartered Accountants

FRN:- 016874N

CA Alok Kumar Bansal

Partner

M. No. :- 092854

UDIN :- 21092854AAAADX1254

Place :-New Delhi

Date :- June 30,2021

Golledge estate and investments limited
CIN: U70101DL1992PLC047541
Consolidated Balance Sheet as at 31st March, 2021

(Amount in Rs)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
1. ASSETS			
Financial Assets			
(a) Cash and cash equivalents	2.	16,394,042	16,188,274
(b) Bank Balance other than cash & cash equivalents	3.	66,400,000	47,900,000
(c) Loans	4.	18,305,323	32,560,095
(d) Investments	5.	15,209,690	15,109,447
(e) Other Financial assets	6.	8,243,447	11,047,963
	(A)	124,552,502	122,805,780
2. Non-financial Assets			
(a) Current tax assets (net)	7.	1,072,636	1,088,826
(b) Deferred tax Assets (Net)	8.	18,428	48,914
	(B)	1,091,064	1,137,741
Total Assets	(A+B)	125,643,566	123,943,520
LIABILITIES AND EQUITY			
LIABILITIES			
1. Financial Liabilities			
(a) Borrowings (Other than Debt Securities)	9.	67,469,121	65,958,575
(b) Other financial liabilities	10.	331,450	1,514,861
	(A)	67,800,571	67,473,436
2. Non-Financial Liabilities			
(a) Provisions	11.	156,711	149,286
(b) Other non-financial liabilities	12.	165,578	261,873
	(B)	322,289	411,160
3. EQUITY			
(a) Equity Share capital	13.	51,224,000	51,224,000
(b) Other Equity	14.	6,296,706	4,834,924
	(C)	57,520,706	56,058,924
Total Liabilities and Equity	(A+B+C)	125,643,567	123,943,520

Summary of significant accounting policies

1.

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B G G & Associates
Chartered Accountants
FRN :016874N

For and on behalf of the Board

CA. Alok Kumar Bansal
Partner
M.No. 092854

Jagdish Chand Agrawal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date: 30.06.2021

Satyanshu Khare
Company Secretary

Golledge estate and investments limited
CIN: U70101DL1992PLC047541
Consolidated Statement of Profit & Loss for the period ended 31st March, 2021

	Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	Revenue from Operations			
	Interest Income		5,465,242	5,127,463
	Net gain on fair value changes		-	-
(I)	Total Revenue from Operations		5,465,242	5,127,463
(II)	Other Income	15	76,064	-
(III)	Total Income (I+II)		5,541,306	5,127,463
	Expenses			
	Finance Cost		1,974,421	1,945,446
	Net loss on fair value changes		-	-
	Employee Benefit Expenses		595,465	1,395,060
	Depreciation, amortization and impairment		-	80,752
	Other Expenses		1,128,501	1,470,717
(IV)	Total Expenses	16	3,698,387	4,891,975
(V)	Share of profits of associate : Cox Distillery Ltd.		100,242	27,485
(VI)	Profit Before Tax (III-IV+V)		1,943,161	262,972
(VII)	Tax Expense:			
	Current Tax		450,892	156,898
	Deferred Tax		30,486	(21,626)
	Earlier Year Tax		-	(53,463)
(VIII)	Profit for the Year (VI-VII)		1,461,783	181,164
(IX)	Other Comprehensive Income (OCI) items that will not be reclassified to Profit & Loss			
	(a) Remeasurement of post defined employment obligations		-	-
	(b) Shares of other comprehensive income in Associate		-	5,871
	(c) Income Tax relating to these items		-	-
	Other Comprehensive Income (net of tax)		-	5,871
(X)	Total Comprehensive Income (VIII+IX)		1,461,783	187,035
(XI)	Earnings Per Equity Share of Rs. 10/- Each Paid Up Basic & Diluted		0.29	0.04

Summary of Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B G G & Associates
Chartered Accountants
FRN :016874N

CA. Alok Kumar Bansal
Partner
M.No. 092854

Jagdish Chand Agrawal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date: 30.06.2021

Satyanshu Khare
Company Secretary

Golddedge estate and investments limited
CIN: U70101DL1992PLC047541
Consolidated Cash Flow Statement for the period ended 31st March, 2021

Particulars	Amount (in Rs.)	
	2020-21	2019-20
Cash Flow from Operating Activities		
Net profit before taxation & extraordinary item	1,943,161	262,972
Adjustment for:		
Depreciation	-	80,752
Provision for Standard Assets	(76,064)	12,171
Loss on Sale of Property, Plant & Equipment	-	220,014
Finance Cost	1,974,421	1,945,446
Share of profits of associate	(100,242)	(27,485)
Operating profit before working capital changes	3,741,276	2,493,871
Adjustment for:		
Decrease/(Increase) in Loans	14,254,772	(2,502,463)
Decrease/(Increase) in Other assets	2,453,301	(142,760)
(Decrease)/Increase in Other liabilities	(1,279,706)	982,498
Cash generated from operations	19,169,643	831,146
Income Tax Paid		(183,810)
Cash Flow from Operating activities (A)	19,169,643	1,014,956
Cash Flow from Investing activities		
Purchase of Investment	(18,500,000)	-
Sale of Property, Plant & Equipment		149,000
Net Cash from Investing activities (B)	(18,500,000)	149,000
Cash Flow from Financing activities		
Proceeds from Borrowings (Other than Debt Securities)	1,510,546	1,750,752
Finance Cost	(1,974,421)	(1,945,446)
Net Cash Flow from Financing activities (C)	(463,876)	(194,694)
Net Increase in cash & cash equivalents (A+B+C)	205,767	969,262
Cash & Cash equivalents at beginning of year	16,188,275	15,219,012
Cash & Cash equivalents at end of year	16,394,042	16,188,275

Notes :

1. The cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standards (Ind AS 7) statement of cash flow.
2. The significant accounting policies and notes to the financial statements (Note No.1) forms an integral part of the Cash Flow Statement.
3. Previous year figures have been regrouped/ reclassified wherever necessary to conform to the current year classification.
4. Reconciliation of cash and cash equivalents as per the statement of cash flows

Cash and cash equivalents (as per note 2 to the financial statements)	16,188,274	15,219,012
Less: Overdraft Facility	-	-
	16,188,274	15,219,012

For B G G & Associates
Chartered Accountants
FRN :016874N

For and on behalf of the Board

CA. Alok Kumar Bansal
Partner
M.No. 092854

Jagdish Chand Agrawal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date: 30.06.2021

Satyanshu Khare
Company Secretary

Goldedge estate and investments limited

CIN: U70101DL1992PLC047541

Consolidated Statement of Changes in Equity for the year ended 31st March, 2021

(Amount in Rs)

(a) Equity Share Capital

	No. of Shares	(Amount in Rs)
As at 31st March,2020	5,122,400	51,224,000
Changes in equity share capital during the year	-	-
As at 31st March,2021	5,122,400	51,224,000

(b) Other Equity

Particulars	Retained Earnings	Statutory Reserve (Reserve Fund)	General Reserve	FVOCI-Equity instrument	Total
As at 01st April,2019	3,563,569	332,320	20,000	732,000	4,647,889
Profit for the year	181,164	-	-	-	181,164
Other Comprehensive Income	-	-	-	5,871	5,871
Transferred to Reserve fund	(30,736)	30,736	-	-	-
Balance as at 31st March,2020	3,713,997	363,056	20,000	737,871	4,834,924
Profit for the year	1,461,783	-	-	-	1,461,783
Other Comprehensive Income	-	-	-	-	-
Transferred to Reserve fund	(272,144)	272,144	-	-	-
Balance as at 31st March,2021	4,903,635	635,200	20,000	737,871	6,296,706

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For B G G & Associates

Chartered Accountants

FRN :016874N

For and on behalf of the Board

CA. Alok Kumar Bansal

Partner

M.No. 092854

Jagdish Chand Agrawal

Director

DIN : 01898337

Nikhil Bansal

Director

DIN : 00815132

Place: New Delhi

Date: 30.06.2021

Satyanshu Khare

Company Secretary

1. Basis of Preparation, Measurement & Significant Accounting policies

1.1 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires that the management of the company makes estimates & assumption that affect the reported amount of Income & expense of the period, the reported balances of assets & liabilities & the disclosure relating to contingent liabilities as of the date of financial statement. The estimates & underlying assumption are reviewed on on-going basis. Revision to the accounting estimates include useful lives of property plant & equipment, fair value measurement, allowances for doubtful advances etc. Differences, if any between the actual results & estimates is recognised in the period in which the results are known.

1.2 Revenue Recognition

Incomes from Operations are accounted for on accrual basis.

1.3 Financial Instrument

Financial Assets / Financial Liabilities are recognised when the company becomes party to a contract. All financial assets, financial liabilities & financial guarantee obligation are initially measured at transaction value & where such values are different from the fair value, at fair value. Transaction cost that are attributable to the acquisition or issue of financial assets & liability (other than financial assets & liabilities at fair value through profit & loss account) are added to or deducted from as the case may be, the fair value of such assets or liabilities, on initial recognition. Transaction cost directly attributable to acquisition of financial assets/ liability at fair value through profit or loss account are recognised immediately in statement of profit & loss account

FINANCIAL ASSETS

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into:

Amortized cost (FVTAC): -The Company classifies the financial assets at amortised cost if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the assets are held under a business model to collect contractual cash flows. The gains and losses resulting from fluctuations in fair value are not recognised for financial assets classified in amortised cost measurement category.

Fair value through other comprehensive income (FVOCI): The Company classifies the financial assets as FVOCI if the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding and the Company's business model is achieved by both collecting contractual cash flow and selling financial assets. In case of debt instruments measured at FVOCI, changes in fair value are recognised in other comprehensive income. The impairment gains or losses, foreign exchange gains or losses and interest calculated using the effective interest method are recognised in profit or loss. On de-recognition, the cumulative gain or loss previously recognised in other comprehensive income is re-classified from equity to profit or loss as a reclassification adjustment. In case of equity instruments irrevocably designated at FVOCI, gains/ losses including relating to foreign exchange, are recognised through other comprehensive income. Further, cumulative gains or losses previously recognised in other comprehensive income remain permanently in equity and are not subsequently transferred to profit or loss on derecognition.

Fair value through profit or loss (FVTPL): The financial assets are classified as FVTPL if these do not meet the criteria for classifying at amortised cost or FVOCI. Further, in certain cases to eliminate or significantly reduce a measurement or recognition inconsistency (accounting mismatch), the Company irrevocably designates certain financial instruments at FVTPL at initial recognition. In case of financial assets measured at FVTPL, changes in fair value are recognised in profit or loss.

Profit or loss on sale of investments is determined on the basis of first-in-first-out (FIFO) basis.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1: quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (e.g. as prices) or indirectly (e.g. derived from the prices).

Level 3: inputs for the current assets or liability that are not based on observable market data (unobservable inputs).

Based on the Company's business model for managing the investments, the Company has classified its investments and Inventories at FVTPL.

Financial liabilities are carried at amortised cost using the effective interest rate method. For trade and other payables the carrying amount

Impairment of Financial Assets

(i) Subsequent to Initial recognition, the company recognises expected credit loss (ECL) on financial assets measured at amortised cost. ECL on such financial assets, other than loan assets, is measured at an amount equal to life time expected credit loss.

(ii) The company measures ECL on loan assets at an amount equal to life time expected credit loss if there is credit impairment or there has been significant increase in credit risk since initial recognition. If there is no significant increase in credit risk, the company measures ECL at an amount equal to 12 months ECL. When making the assessment of whether there has been significant increase on initial recognition, the company considers reasonable & supportable information that is available without undue cost or effort. If the company measures loss allowance as lifetime ECL in the previous periods, but determines in a subsequent period that there has been no significant increase in credit risk since initial recognition due to improvement in credit quality, the company again measures the loss allowance based on 12-months ECL.

ECL is measured on individual basis for credit impaired loan assets, and on other loan assets it is generally measured on collective basis using homogenous Company.

De-recognition

A financial asset is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

(i) The contractual rights to receive cash flows from the asset has expired, or

(ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

FINANCIAL LIABILITIES

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss

De-recognition of financial liabilities

The Company derecognise 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 & the consideration paid & payable is recognised in the statement of profit & loss account.

1.4 Investments

Equity investment in associates are carried at historical cost as per the accounting policy choice given by Ind AS 27.

1.5 Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequently Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the asset. An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss within other income or other expense.

1.6 Depreciation

Depreciation on Property, Plant & Equipment is provided on straight-line basis over the estimated useful life as prescribed in Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.

1.7 Borrowing Cost

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to Statement of Profit and Loss.

1.8 Cash & Cash Equivalents

For the purpose of presentation in statement of cash flow, cash & cash equivalents includes cash on hand, other short term, highly liquid investment with original maturities of three months or less that are readily convertible to known amount of cash & which are subject to an insignificant risk of change in value.

1.9 Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current Tax: Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years.

Deferred Tax: Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and the amounts for tax purposes.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized, for all deductible temporary differences, to the extent it is probable that future taxable profits will be available against which deductible temporary differences can be utilized. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The tax effects of income tax losses, available for carry forward, are recognized as deferred tax asset, when it is probable that future taxable profits will be available against which these losses can be set-off.

1.10 Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Goldedge estate and investments limited

CIN: U70101DL1992PLC047541

Notes to the Consolidated Financial Statements for the period ended 31st March, 2021

Particulars	As at 31.03.2021	As at 31.03.2020
2. Cash and Bank Balances		
<u>Cash and Cash Equivalents</u>		
- Balance with Banks	16,364,469	15,503,606
- Cash on Hand	29,573	684,668
	16,394,042	16,188,274
3. Bank balances other than above		
- FDR with maturity within 3 to 12 Months	66,400,000	47,900,000
	66,400,000	47,900,000
4. Loans		
(a) (Carried at Fair Value through Amortised Cost)		
Loan to related party	18,305,323	22,298,466
Loan to others	-	10,261,629
	18,305,323	32,560,095
Less: Unamortised fees	-	-
Total (a) Gross	18,305,323	32,560,095
Less: Impairment on financial instruments	-	-
Total (a) Net	18,305,323	32,560,095
(b) Classification of loan according to security		
Secured by Tangible assets	-	-
Unsecured Loans	18,305,323	32,560,095
Total (b) Gross	18,305,323	32,560,095
Less: Impairment Loss allowance	-	-
Total (b) Net	18,305,323	32,560,095
(c) (i) Loans in India		
Public Sector	-	-
Private Sector/ Others	18,305,323	32,560,095
Total (c) (i) Gross	18,305,323	32,560,095
Less: Impairment Loss allowance	-	-
Total (c) (i) Net	18,305,323	32,560,095
(c) (ii) Loans Outside India		
Less: Impairment Loss allowance	-	-
Total (c) (ii) Net	-	-
Total (c) (i)+(ii) net	18,305,323	32,560,095
5. Investments		
Investment in India		
Equity Investment		
(a) Associate companies (at cost) (unquoted)		
6,16,500 (31.03.2021 : 6,16,500, 01.04.2020 : 6,16,500) Equity Shares of Cox Distillery Ltd. of Rs. 10/- Each, Fully paid up	1,377,690	1,277,447
(b) Other entities (unquoted)		
Investments at fair value through OCI		
2,47,000 (31.03.2021: 2,47,000, 01.04.2020 : 2,47,000) Equity Shares of Jaggin Breweries Ltd. of Rs. 10/- Each, Fully paid up	13,832,000	13,832,000
Total Gross	15,209,690	15,109,447
Impairment loss allowance	-	-
Total Net	15,209,690	15,109,447
Note:		
(a) Aggregate amount of unquoted investments;	15,209,690	15,109,447
(b) Aggregate provision made for diminution in value of investments.	-	-
6. Other Financial Assets		
Accrued interest	8,216,438	5,954,396
Security Deposits	-	137,500
Other Receivables	27,009	4,956,067
	8,243,447	11,047,963
7. Tax Assets & Liabilities		
Current tax assets (net)	1,072,636	1,088,826
Current tax liabilities (net)	-	-

8. Deferred Tax (Liabilities)/Assets		
(i) (a) Deferred tax (liabilities)		
Timing difference in depreciable assets	-	-
(b) Deferred tax assets		
Provision on Standard Assets	18,428	48,914
Deferred Tax (Liabilities)/Assets (net) (a-b)	18,428	48,914
9. Borrowings (other than debt securities)		
(Measured at amortised cost)		
Inter Corporate Deposits from Related Parties (Unsecured)	-	311,170
Inter Corporate Deposits from others (Unsecured)	67,469,121	65,647,405
Total borrowings	67,469,121	65,958,575
Less: Unamortised Transaction cost	-	-
	67,469,121	65,958,575
 Borrowing (other than debt securities) in India	67,469,121	65,958,575
Borrowing (other than debt securities) outside India	-	-
	67,469,121	65,958,575
The above loans are Repayable on Demand.		
10. Other Financial Liability		
Expenses Payable	331,450	385,900
Other payables	-	1,128,961
	331,450	1,514,861
11. Provisions		
Provision on Standard Assets	73,222	149,286
Provision on Income Tax (Net of Prepaid Taxes)	83,489	-
	156,711	149,286
12. Other Non-Financial liabilities		
Statutory Dues	165,578	261,873
	165,578	261,873
13. Share Capital		
Authorised Capital		
55,00,000 (31.03.2021 : 55,00,000, 01.04.2020 : 55,00,000) Equity Shares of Rs.10/- each	55,000,000	55,000,000
Issued, Subscribed and Paid up Capital		
51,22,400 (31.03.2021 : 51,22,400, 01.04.2020 : 55,00,000) Equity Shares of Rs.10/- each, Issued for Cash	51,224,000	51,224,000
	51,224,000	51,224,000
(a) Reconciliation of the shares outstanding at the beginning & end of the reporting period.		
Equity Shares	As at 31.03.2021	
	No.	Amount (Rs.)
At the Beginning of the period	5,122,400	51,224,000
Issued during the period	-	-
Outstanding at the end of the period	5,122,400	51,224,000
Equity Shares	As at 31.03.2020	
	No.	Amount (Rs.)
At the Beginning of the period	5,122,400	51,224,000
Issued during the period	-	-
Outstanding at the end of the period	5,122,400	51,224,000

(b) Terms/ Rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10/- per share. Each Holder of Equity Shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

(c) Details of shareholders holding more than 5% shares.**Equity Shares of Rs. 10/- each fully paid up**

New Wave Chemicals P. Ltd.

Neeti Consultants P. Ltd.

As at 31.03.2021	
No.	% holding in the class
688,300	13%
968,500	19%
1,656,800	32%
As at 31.03.2020	
No.	% holding in the class
688,300	13%
968,500	19%
1,656,800	32%

Equity Shares of Rs. 10/- each fully paid up

New Wave Chemicals P. Ltd.

Neeti Consultants P. Ltd.

(d) Other details of Equity Shares for a period of five years immediately preceding 31st March 2021**Particulars**

- Aggregate number of shares allotted as fully paid up pursuant to Contract without being received in cash
- Aggregate number of shares allotted as per fully paid up bonus shares
- Aggregate number of shares bought back

Nil

Nil

Nil

14. Other Equity

	As at 31.03.2021	As at 31.03.2020
Retained Earnings	4,903,635	3,713,997
Statutory Reserve (Reserve Fund)	635,200	363,056
General Reserve	20,000	20,000
Other Reserves*	737,871	737,871
	6,296,706	4,834,924

*The company has elected to recognise changes in the fair value of investments in unquoted equity instruments in other comprehensive income. These changes are accumulated within the FVTOCI equity investments within equity.

15. Other Income

Reversal of Provision on Standard Asset

Year ended 31st March, 2021	Year ended 31st March, 2020
76,064	-
76,064	-

16. Other Expenses

Repair & Maintenance
 - Others
 Audit Fee
 Rent
 Travelling Expenses
 Vehicle Running & Maintenance Expenses
 Loss on Sale of Car
 Legal & Professional Expense
 Provision for Standard Assets
 Advertisement
 Office Expenditure
 Compliance Fee
 Misc Expenditure

Year ended 31st March, 2021	Year ended 31st March, 2020
-	73,070
50,000	25,000
180,000	180,000
20,150	41,325
-	48,350
-	220,014
256,000	330,200
-	12,171
43,770	27,708
73,480	120,350
327,171	319,226
177,930	73,303
1,128,501	1,470,717

	31st March, 2021	31st March, 2020
	Nil	Nil
17. Contingent Liabilities		
18. Segment Reporting		
The company is operating merely in one segment investment & finance activity, hence Segment reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable.		
19. Related Party Transactions		
(a) Related Parties With Whom Transactions Have Taken Place During The Period		
Key Management Personnel / Directors & their relatives	Jagdish Chand Agarwal -Director Bipin Chand Agarwal -Director Mudit Agarwal -Relative of Director	
Enterprises owned or significantly influenced by key management personnel	Cox India Ltd Jagpin Breweries Ltd. Cox Distillery Ltd. Neeti Consultants Pvt. Ltd. Nowgong Roadways Pvt. Ltd K R International Pvt. Ltd Starlight Bruchem Limited New Wave Chemicals Pvt.Ltd. Om Machineries Pvt. Ltd. Jagpin Bottlers Pvt. Ltd.	
(b) Transactions With Related parties		
Interest Earned		
Jagpin Bottlers Pvt.Ltd.	3,260	2,968
Starlight bruchem Ltd.	1,119,464	1,006,051
Jagpin Breweries Ltd	55,365	756,116
Mudit Agarwal	260,612	251,707
Interest Expenditure		
Cox Distillery Ltd.	4,007	15,748
Neeti Consultants Pvt. Ltd.	188	739
Nowgong Roadways Pvt. Ltd	164	645
New Wave Chemicals Pvt.Ltd.	383	1,503
Om Machineries Pvt. Ltd.	120	473
Repayment of Loan Taken		
Cox Distillery Ltd.	260,047	-
Neeti Consultants Pvt. Ltd.	12,209	-
Nowgong Roadways Pvt. Ltd	10,646	-
New Wave Chemicals Pvt.Ltd.	24,825	-
Om Machineries Pvt. Ltd.	7,806	-
Repayment received of Loan & Advances Given		
Jagpin Bottlers Pvt. Ltd.	53,573	-
Mudit Aggarwal	4,281,041	-
Jagpin Breweries Ltd.	1,013,270	-
K R International Pvt. Ltd.		
Rental Expenditure	180,000	135,000
Payment of Rental Expenditure	140,000	-
Expenses Incurred on behalf of the Company		
Jagpin Breweries Ltd.	642,357	1,068,561
(c) Balance outstanding at the end of the Period		
Due To		
Jagpin Breweries Ltd.	-	1,128,961
Cox Distillery Ltd.	-	256,451
Neeti Consultants Pvt. Ltd.	-	12,039
Nowgong Roadways Pvt. Ltd	-	10,499
New Wave Chemicals Pvt.Ltd.	-	24,482
Om Machineries Pvt. Ltd.	-	7,698
K R International Pvt. Ltd.	135,000	95,000
Due From		
Starlight Bruchem Limited	18,305,323	17,269,819
Jagpin Bottlers Pvt. Ltd.	-	50,313
Mudit Aggarwal	-	4,020,429
Jagpin Breweries Ltd.	-	957,905

Notes to the Consolidated Financial Statements for the year ended 31st March, 2021**20. Amount paid/payable to Auditors**

Particulars	31st March, 2021	31st March, 2020
Audit Fees	50,000	25,000

21. In the opinion of Board of Directors, all the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, except those stated otherwise and that all the known liabilities relating to the period have been provided for.

22. No provision for gratuity has been made, as no employee has put in the qualifying period of service for entitlement to this benefit under the Payment of Gratuity Act, 1972.

23. In the opinion of Board of directors, none of the assets /cash generating units of the company is impaired.

24. Managerial remuneration paid / payable: Nil (Pr. Year: Nil).

25. Income / expenditure incurred in foreign currency – Nil (Previous Year: Nil).

26. Earnings Per Share

Particulars	31st March, 2021	31st March, 2020
Weighted Average Number of Equity Shares at the Beginning of the year	5,122,400	5,122,400
Allotted during the Period	-	-
Outstanding Number of Shares at the period end	5,122,400	5,122,400
Weighted number of Shares	5,122,400	5,122,400
Net Profit after Tax (Rs.)	1,461,783	181,164
Earning Per Share (Rs.) - Basic & Diluted	0.29	0.04

28. As per the RBI, Compliances Provision on standard Asset is made, 0.40% of Total Assets

29. Schedule in terms of paragraph 13 of "Non-Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016"

		Amount (In Rs.)
Liabilities Side :	Amount Outstanding	Amount Overdue
(1) Loans and advances availed by the NBFCs		
a) Debentures : Secured	-	-
: Unsecured (other than falling within the meaning of public deposits)	-	-
b) Deferred credits	-	-
c) Term loans	-	-
d) Inter-corporate loans & borrowings	67,469,121	65,647,405
e) Commercial paper	-	-
f) Other loans – (specify nature)	-	-
Assets side :	Amount (Rs.)	
(2) Break-up of Loans and advances including bills receivables [other than those included in (3) below :]		
a) Secured		
b) Unsecured		
(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	Nil	
i) Lease assets including lease rentals under sundry debtors	Nil	
a) Financial lease	Nil	
b) Operating lease	Nil	
ii) Stock on hire including hire charges under sundry debtors :	Nil	
a) Assets on hire	Nil	
b) Repossessed assets	Nil	
iii) Other Loans counting towards AFC activities	Nil	
a) Loans where assets have been repossessed	Nil	
b) Loans other than (a) above	Nil	
(4) Break-up of Investments :		
Current Investments :		
1. Quoted :		
i) Shares :		
a) Equity	Nil	
b) Preference	Nil	
ii) Debentures and Bonds	Nil	
iii) Units of mutual funds	Nil	
iv) Government Securities	Nil	
v) Others (please specify)	Nil	
2. Unquoted :		
i) Shares :		
a) Equity	Nil	
b) Preference	Nil	
ii) Debentures and Bonds	Nil	
iii) Units of mutual funds	Nil	
iv) Government Securities	Nil	
v) Others (please specify)	Nil	

Notes to the Consolidated Financial Statements for the year ended 31st March, 2021

Long Term Investments :		
1) Quoted		Nil
i) Shares :		Nil
	a) Equity	Nil
	b) Preference	Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil
2. Unquoted :		
i) Shares :		15,209,690
	a) Equity	Nil
	b) Preference	Nil
ii) Debentures and Bonds		Nil
iii) Units of mutual funds		Nil
iv) Government Securities		Nil
v) Others (please specify)		Nil

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

Category	Amount net of provisions (Rs.)		
1. Related Parties *	Secured	Unsecured	Total
a) Subsidiaries	-	-	-
b) Companies in the same group	-	18,305,323	18,305,323
c) Other related parties	-	-	-
2. Other than related parties	-	8,243,447	8,243,447
Total	-	26,548,770	26,548,770

6) Investor group-wise classification of all

Category	Break-up Market value or fair value or NAV	Book value (net of provision) (Rs.)
1. Related Parties *		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
Cox Distillery Ltd.		1,377,690
Iagpin breweries Ltd		13,832,000
(c) Other related parties	Nil	Nil
2. Other than related parties	Nil	Nil
Total		15,209,690

*As per Accounting standard of ICAI

Other Information

Particulars	Amount (In Rs.)	Amount (In Rs.)
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	-	-

30. Disclosure related to Lease Accounting AS 19

The Company has entered into lease contract, this lease is cancelable, with no renewal option included in the contract. There are no restrictions placed upon the company by entering into this lease.

31. Estimated amount of contracts remaining to be executed on capital account (Net of advances) Rs.Nil (Pr. Yr. Nil).

32. Parties balance is subject to confirmation from them.

33. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31st March,2021			As at 31st March,2020		
	Within12 Months	After 12 Months	Total	Within12 Months	After 12 Months	Total
Financial Assets						
Cash & cash equivalents	16,394,042	-	16,394,042	16,188,274	-	16,188,274
Bank Balance other than cash & cash equivalents	66,400,000	-	66,400,000	47,900,000	-	47,900,000
Loans	18,305,323	-	18,305,323	32,560,095	-	32,560,095
Investments	-	15,209,690	15,209,690	-	15,109,447	15,109,447
Other financial assets	8,216,438	27,009	8,243,447	5,954,396	5,093,567	11,047,963
Non-Financial Assets						
Current tax assets (net)	1,072,636	-	1,072,636	1,088,826	-	1,088,826
Deferred tax Assets (Net)	-	18,428	18,428	-	48,914	48,914
Total Assets	110,388,439	15,255,127	125,643,566	103,691,592	20,251,929	123,943,520
Liabilities and equity						
Liabilities						
Financial Liabilities						
Borrowings (other than debt securities)	67,469,121	-	67,469,121	65,958,575	-	65,958,575
Other Financial Liabilities	331,450	-	331,450	1,514,861	-	1,514,861
Non-Financial Liabilities						
Provisions	156,711	-	156,711	149,286	-	149,286
Other Non-Financial Liabilities	165,578	-	165,578	261,873	-	261,873
Total liabilities	68,122,860	-	68,122,860	67,884,596	-	67,884,596
Net	42,265,579	15,255,127	57,520,706	35,806,996	20,251,929	56,058,925

34. Fair Value Measurement**(a) Financial instrument by category**

Refer to financial instruments by category table below for the disclosure on carrying value and fair value of financial assets and liabilities. For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

The carrying value of financial instruments by categories is as follows:

Financial Assets**Amortised Cost**

	As at 31st March,2021	As at 31st March,2020
Cash & cash equivalents	16,394,042	16,188,274
Bank Balance other than cash & cash equivalents	66,400,000	47,900,000
Loans	18,305,323	32,560,095
Other financial assets	8,243,447	11,047,963

Fair value through OCI

Investments (others)	13,832,000	13,832,000
Total	123,174,812	121,528,332

Financial Liabilities**Amortised Cost**

Borrowings (other than debt securities)	67,469,121	65,958,575
Other Financial Liabilities	331,450	1,514,861
Total	67,800,571	67,473,436

(b) Fair value of financial assets and liabilities measured at amortised cost :

The carrying amounts of financial assets and liabilities carried at amortised cost are reasonable approximation of their fair value

(c) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows based on the lowest level input that is significant to the fair value measurement as whole.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices, for example listed equity instruments, traded bonds and mutual funds that have quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques that 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 in an instrument are observable the instrument is included in level 2.

The following table presents assets measured at fair value at 31 March 2021, 31 March 2020 :

	Level-3	Level-3
Fair value through OCI		
Unquoted equity investment (others)	13,832,000	13,832,000
Total	13,832,000	13,832,000

There are no transfers among levels 1, 2 and 3 during the year.

35. Financial Risk Management

Financial risk management objective & policies

The Company has established a comprehensive system for risk management and internal controls for all its businesses to manage the risk that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallization of such risks.

The Company has exposure to the following risk arising from financial instruments:

- a. Credit risk
- b. Liquidity risk
- c. Market risk

The Company has established various policies with respect to such risks which set forth limits, mitigation strategies and internal controls to be implemented by the three lines of defense of approach provided below. The Board oversees the Company's risk management. It also frames and reviews risk management processes and controls.

The risk management system features a "three lines of defence" approach:

1. The first line of defence comprises its operational departments, which assume primary responsibility for their own risks and operate within the limits stipulated in various policies approved by the Board or by committees constituted by the Board.

2. The second line of defence comprises specialised departments such as risk management and compliance. They employ specialised methods to identify and assess risks faced by the operational departments and provide them with specialised risk management tools and methods, facilitate and monitor the implementation of effective risk management practices, develop monitoring tools for risk management, internal control and compliance, report risk related information and promote the adoption of appropriate risk prevention measures.

3. The third line of defence comprises the internal audit department and external audit functions. They monitor and conduct periodic evaluations of the risk management, internal control and compliance activities to ensure the adequacy of risk controls and appropriate risk governance, and provide the Board with comprehensive feedback.

a. Credit risk

It is risk of financial loss that the Company will incur a loss because its customer or counterparty to financial instruments fails to meet its contractual obligation. The Company's financial assets comprise of Cash and bank balance, Receivables, Investments and Other financial assets.

The maximum exposure to credit risk at the reporting date is primarily from Company's Loans & Other financial assets.

Particulars	As at 31st March 2021	As at 31st March, 2020
Loans	18,305,323	32,560,095
Investments	15,209,690	15,109,447
Other financial assets	8,243,447	11,047,963

Other financial assets considered to have a low credit risk:

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks with high credit ratings assigned by international and domestic credit rating agencies.

b. Liquidity risk

Liquidity represents the ability of the Company to generate sufficient cash flow to meet its financial obligations on time, both in normal and in stressed conditions, without having to liquidate assets or raise funds at unfavourable terms thus compromising its earnings and capital.

Liquidity risk is the risk that the Company may not be able to generate sufficient cash flow at reasonable cost to meet expected and / or unexpected claims. It arises in the funding of lending, trading and investment activities and in the management of trading positions.

The Company aims to maintain the level of its cash and cash equivalents and other highly marketable investments at an amount in excess of expected cash outflow on financial liabilities.

	Payable			
	Carrying Amount	within one year	After one year	Total
As at 31st March,2021				
Borrowings (other than debt securities)	67,469,121	67,469,121	-	67,469,121
Other Financial Liabilities	331,450	331,450	-	331,450
	<u>67,800,571</u>	<u>67,800,571</u>	<u>-</u>	<u>67,800,571</u>
	Payable			
	Carrying Amount	within one year	After one year	Total
As at 31st March,2020				
Borrowings (other than debt securities)	65,958,575	65,958,575	-	65,958,575
Other Financial Liabilities	1,514,861	1,514,861	-	1,514,861
	<u>67,473,436</u>	<u>67,473,436</u>	<u>-</u>	<u>67,473,436</u>

c. Market risk

Market risk arises when movements in market factors (foreign exchange rates, interest rates, credit spreads and equity prices) impact the Company's income or the market value of its portfolios. The Company, in its course of business, is exposed to market risk due to change in interest rates. The objective of market risk management is to maintain an acceptable level of market risk exposure while aiming to maximize returns.

i. Price Risk

The Company does not have any price risk exposure during the current year as well as in previous years.

ii. Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate. hence, The Company does not have any interest rate risk exposure during the current year as well as in previous years.

iii. Foreign currency risk

The Company does not have any foreign currency exposure during the current year as well as in previous years.

37. Disclosure in terms of Schedule III of 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	
	As % of consolidated net assets	Amount in Rs.	As % of consolidated profit or loss	Amount in Rs.	As % of consolidated other comprehensive income	Amount in Rs.
Parent						
Goldedge estate and investments limited	98.90%	124,265,876	93.14%	1,361,540	-	-
Associates (Investment as per Equity method) :						
-Indian						
Cox Distillery Ltd.	1.10%	1,377,690	6.86%	100,242	-	-

37. Novel coronavirus has put the whole world on alert. The businesses of the majority of the Companies are affected adversely all over the world including India. COVID-19 pandemic has hit both the organized or unorganized sectors and the Indian economy is projected to slow down in the current financial year. Due to mass lock down restriction and unexpected factors, the Company's business may also be affected in the short to medium term.

38. Previous years' figures have been regrouped/ reclassified to confirm to the current year's financial statements where necessary.

As per our report of even date attached

For B G G & Associates
Chartered Accountants
FRN :016874N

For and on behalf of the Board

CA. Alok Kumar Bansal
Partner
M.No. 092854

Jagdish Chand Agrawal
Director
DIN : 01898337

Nikhil Bansal
Director
DIN : 00815132

Place: New Delhi
Date: 30.06.2021

Satyanshu Khare
Company Secretary